Cover Photo © Henry Kalen Ltd.

The Winnipeg Mint—Situated in the southeast part of the City — this ultra-modern federal mint was built in 1975, it rises majestically from a beautiful setting of man-made lakes and rolling hills.

With
the Compliments
of the
City Treasurer

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Financial Services Division

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THE CITY OF WINNIPEG

MANITOBA, CANADA

Annual Financial Reports 1982

- **City Treasurer**
- **Sinking Fund Trustees**

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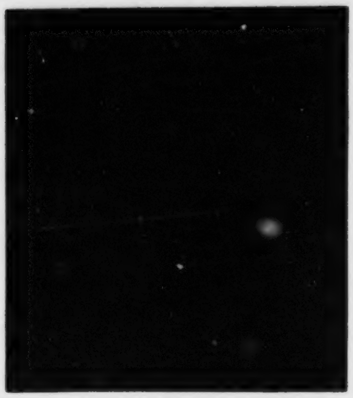
City Council—1982



Mayor
His Worship William Norrie, Q.C.

Deputy Mayor
William Chornopyski

COUNCILLORS
(Listed by Community Committee)

ASSINIBOINE PARK—FORT GARRY

John Angus
Charles T. Birt
Larry Fleisher
James A. Moore
Bill Neville

CITY CENTRE—FORT ROUGE

Magnus Eliason
Donald I. Gerrie
Frank Johnson
Harold Macdonald
Harvey R. Smith
Alan C. Wade

EAST KILDONAN—TRANSCONA

Anne Jorowski
Don Mitchelson
Jim Ragsdill
Phillip A. Rizzuto
Alfred J. Skowron

LORD SELKIRK—WEST KILDONAN

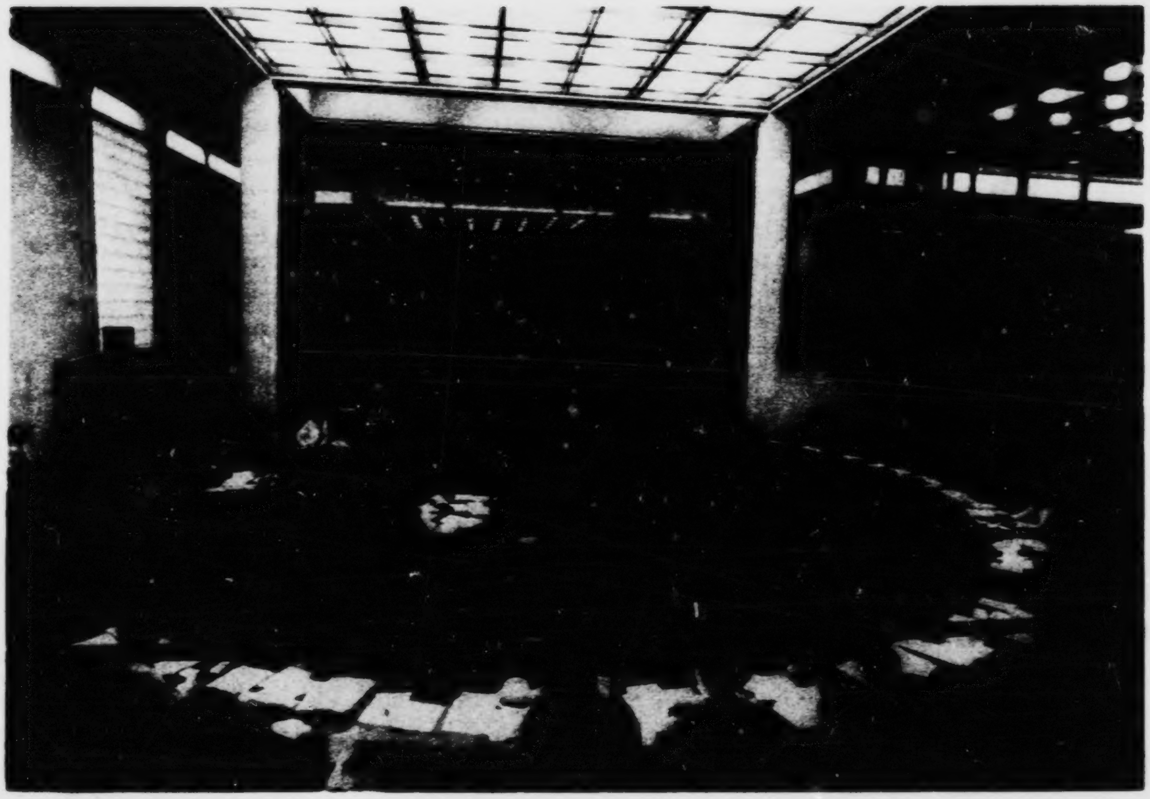
Alice Balsillie
William Chornopyski
Helen Promislow
D. Abe Yanofsky, O.C., Q.C.
Joseph Zuken, Q.C.

ST. BONIFACE—ST. VITAL

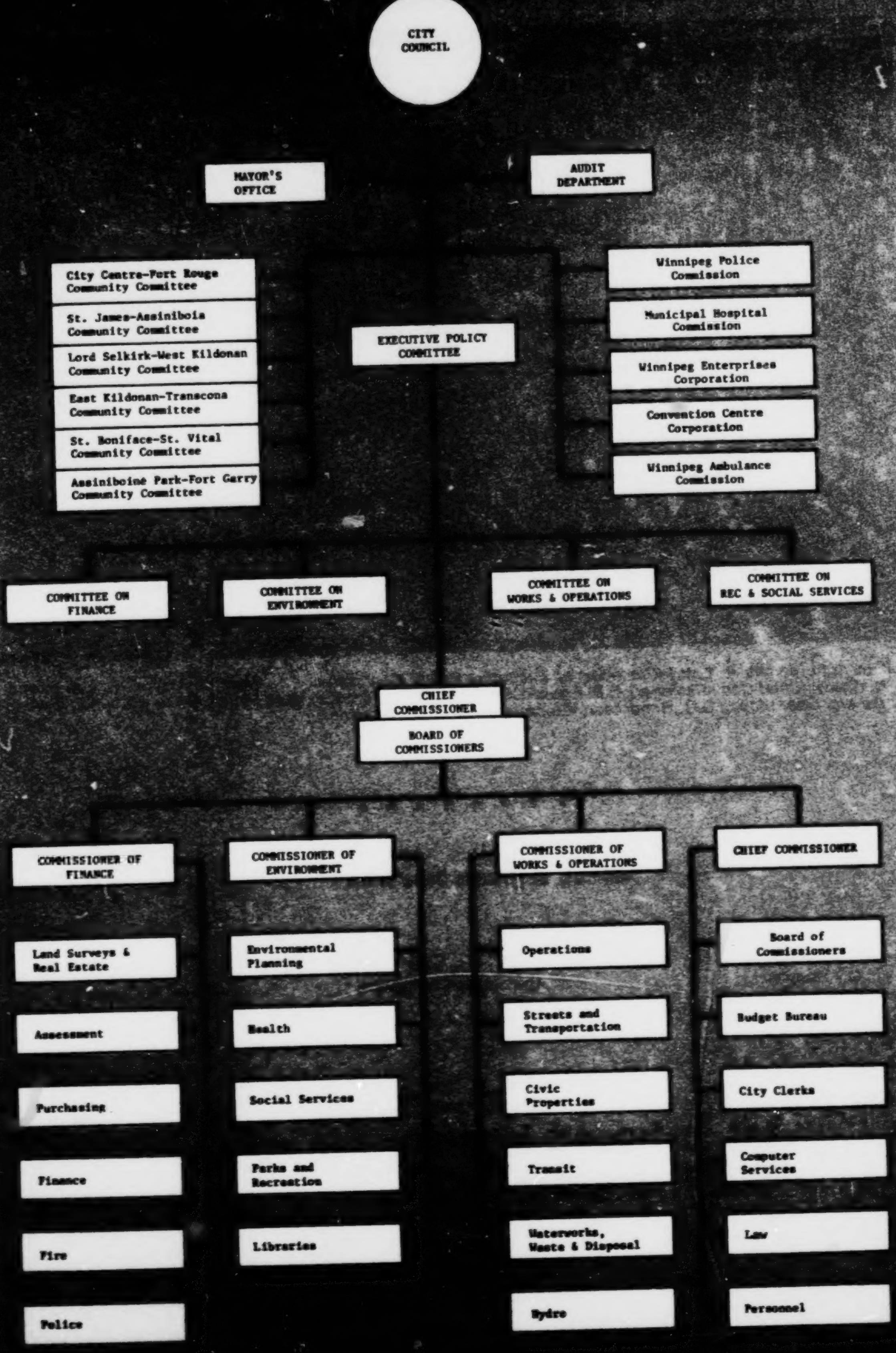
Al Ducharme
Gerry Ducharme
Evelyne Reese
Guy M. Savoie

ST. JAMES—ASSINIBOIA

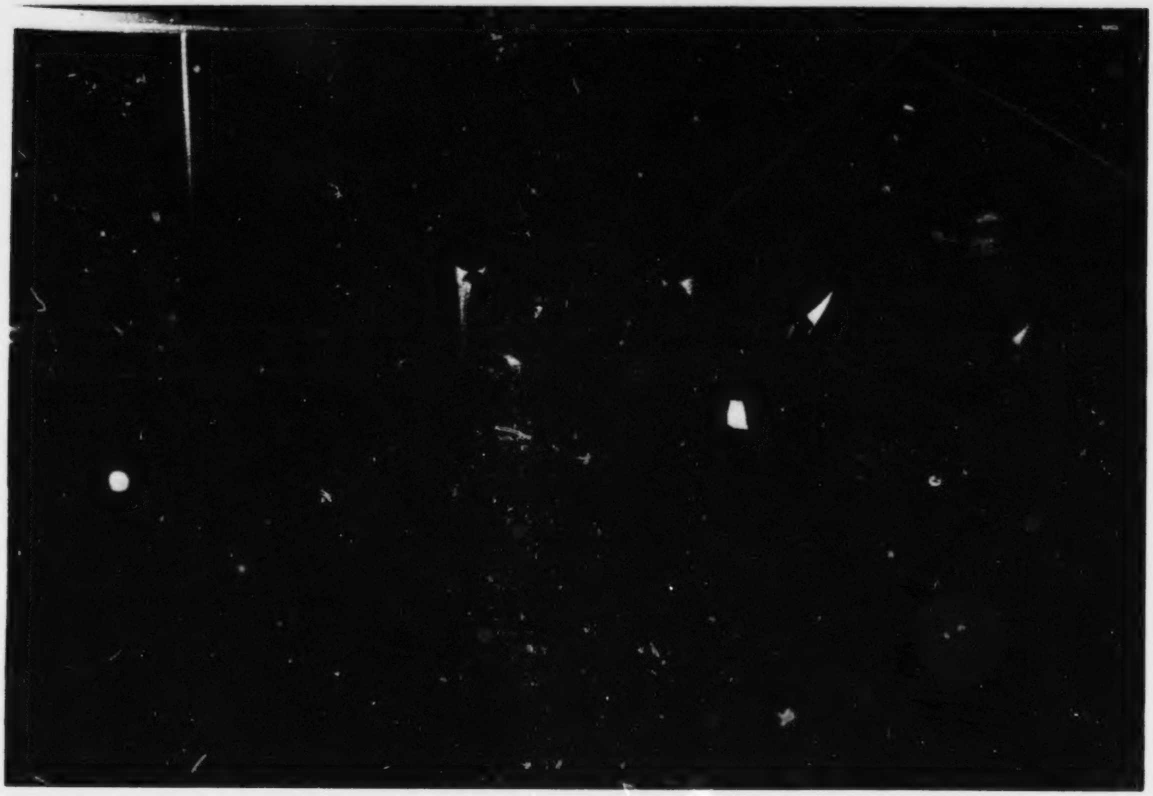
Bob Douglas
Jae Eadie
James A. Ernst
Eric Stefanson



City Council in session


CITY COUNCIL
MAYOR'S OFFICE
AUDIT DEPARTMENT
City Centre-Fort Rouge Community Committee
St. James-Assiniboia Community Committee
Lord Selkirk-West Kildonan Community Committee
East Kildonan-Transcona Community Committee
St. Boniface-St. Vital Community Committee
Assiniboine Park-Fort Garry Community Committee
EXECUTIVE POLICY COMMITTEE
Winnipeg Police Commission
Municipal Hospital Commission
Winnipeg Enterprises Corporation
Convention Centre Corporation
Winnipeg Ambulance Commission
COMMITTEE ON FINANCE
COMMITTEE ON ENVIRONMENT
COMMITTEE ON WORKS & OPERATIONS
COMMITTEE ON REC & SOCIAL SERVICES
CHIEF COMMISSIONER
BOARD OF COMMISSIONERS
COMMISSIONER OF FINANCE
COMMISSIONER OF ENVIRONMENT
COMMISSIONER OF WORKS & OPERATIONS
CHIEF COMMISSIONER
Land Surveys & Real Estate
Assessment
Purchasing
Finance
Fire
Police
Environmental Planning
Health
Social Services
Parks and Recreation
Libraries
Operations
Streets and Transportation
Civic Properties
Transit
Waterworks, Waste & Disposal
Hydro
Board of Commissioners
Budget Bureau
City Clerks
Computer Services
Law
Personnel

The Board of Commissioners



Left to right: James A. Ernst *(Chairman of Executive Policy Committee)*; His Worship Mayor William Norrie; N.W. Diakiw *(Chief Commissioner)*; G.R. Evans *(Commissioner of Finance)*; W.H. Finnbogason *(Commissioner of Works and Operations)*; D.G. Henderson *(Commissioner of Environment)*.

* * * * * * * *

Officials of Finance Department

Mr. L. Hutcheon City Treasurer	Mr. J. L. Scott Assistant Deputy City Treasurer	Mr. E. E. Skehar Director of Accounting
Mr. J. L. Chale Deputy City Treasurer	Mr. M. Bilow Director of Operations	Mr. H. E. Wilms Director of Financial Services

Annual Report of the City Treasurer 1982

Treasurer's Report

June 30, 1983

His Worship the Mayor
and Members of the Council
of The City of Winnipeg.

Ladies and Gentlemen:

I am pleased to present herewith the Annual Financial Statements of The City of Winnipeg for the year 1982. Included are the Combined Balance Sheet and Statement of Revenue and Expenditure together with supporting statements of each of the separate accountable units of the City, namely General (Tax Supported); Reserve and Trust Funds; Equipment and Material Services Fund; the Utilities (Hydro Electric, Steam Heating, Transit, Water Works and Sewage Disposal Systems); the Municipal Hospital Commission, the Winnipeg Ambulance Commission and Pension Funds, all of which have been duly audited.

This report includes statements which provide additional information on matters such as tax levies and rates, assessment, debenture debt analyses and floating debt.

The operations of the City for the year 1982 produced a surplus of $12,648,356 and this factor, with tax collections maintained at a reasonably high level (Page 137) and maintenance of favourable Debt Service Ratios (Page 138) once again demonstrates the soundness of the City's financial position.

The Annual Report and Financial Statements of the Sinking Fund Trustees are also included and appear on Page 165.

For your information the Annual Financial Statements of The Convention Centre Corporation and Winnipeg Enterprises Corporation are contained herein.

On November 17th, 1982, Council approved Phase II of the new Financial Reporting System. This phase encompasses the acquisition and implementation of a General Ledger Software Package from Management Science America, Inc., also the implementation of daily input and processing with on-line inquiry capability.

I take pleasure in acknowledging the co-operation and assistance received from the members of The Board of Commissioners, Department Heads and other officials of the City's various departments, and extend thanks to them and the staff of the Finance Department for their support.

The co-operation and assistance rendered by officials of other levels of government is also gratefully acknowledged.

Respectfully submitted,

L. Hutcheon,
City Treasurer.

Auditor's Report

To The Mayor and Members
of City Council,
The City of Winnipeg.

In accordance with the requirements of The City of Winnipeg Act, I have examined the combined balance sheet, the balance sheets of The City of Winnipeg General Capital Fund, General Revenue Fund, Hydro Electric System, Steam Heating System, Water Works System, Sewage Disposal System, Transit System, Equipment & Material Services Fund, General Reserve Fund, Equipment Replacement Reserve Fund, Recreation Programming Reserve Fund, Future Tax Levies Reserve Fund, Severance Sick Leave Reserve Fund, Land Operating Reserve Fund, Watermain Renewal Reserve Fund, Trust Fund, Zoo Animals Reserve Fund and Contributions in Lieu of Land Dedication Reserve Fund as at December 31, 1982 and the related statements of revenue and expenditure, retained earnings, reserve accounts, trust fund account, nominal surplus, statement of source and application of capital funds and statements of changes in financial position, for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have obtained all the information and explanations I have required. I have relied on the reports of the auditors who have examined the financial statements of the Sinking Fund, the Workers Compensation Reserve Fund, the Parks Reserve Fund and the Insurance Reserve Fund. I report separately on the various boards, commissions and pension funds.

Section 349(4) of The City of Winnipeg Act states as follows:

"THE AUDITOR IN HIS ANNUAL REPORT SHALL REPORT ON THE ACTIVITIES AND POSITION OF EACH RESERVE FUND ESTABLISHED UNDER SUBSECTION (1)."

Therefore, I report that all transactions are in conformity with the requirements of Section 349 of The City of Winnipeg Act.

QUALIFICATION:

Certain Local Improvement Taxes which commenced in 1976 and 1977 were taken into revenue in advance of the related debt charges, which did not commence until 1978. The accumulated revenue which should have been deferred results in an understatement of liabilities of $1,900,000. Generally accepted accounting principles require a matching of revenue and expenditures. Therefore, this revenue should have been deferred to the year of maturity of these by-laws. The accounting treatment used has the effect of overstating the General Revenue Fund Surplus by the above amount in the current year and understating the General Revenue Fund Surplus in the year of maturity of the two by-laws.

The effect of the above qualification on the General Revenue Fund Surplus is as follows:

Surplus per Financial Statements	$12,648,356
Less: Local Improvement Taxes Which Should Have Been Deferred in Previous Years	1,900,000
Surplus per Audit	$10,748,356

Subject to the qualification in the previous paragraphs, in my opinion, the aforementioned financial statements present fairly the financial position of The City of Winnipeg as at December 31, 1982 and the results of its operations for the year then ended in accordance with accounting principles described in the notes to the financial statements applied on a basis consistent with that of the preceding year.

LE Marks

CHARTERED ACCOUNTANT
AND CITY AUDITOR

Winnipeg, Manitoba
June 29, 1983

COMMENTS ON SUPPLEMENTARY FINANCIAL INFORMATION

I have reported to the Mayor and Members of Council on my examination for the purpose of expressing an opinion on the financial statements of The City of Winnipeg for the year ended December 31, 1982.

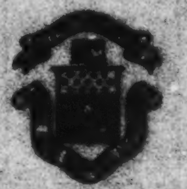
I do not express an opinion on the statistical schedules since my examination did not extend to the detailed information therein.

LE Marks

CHARTERED ACCOUNTANT
AND CITY AUDITOR

Winnipeg, Manitoba
June 29, 1983

Kildonan Park Pond in its fall splendour.



Combined Financial Statements

The City of Winnipeg
Combined Balance Sheet

As at December 31, 1982

	General Capital and Revenue Funds	Reserve and Trust Funds	Equipment and Material Services Fund	Hydro Electric System	Steam Heating System	Transit System	Water Works System	Sewage Disposal System	Pension Funds	Total
ASSETS										
Property, Plant and Equipment	$371,518,004	$ 7,578,992	$26,202,403	$61,872,293	$310,448	$ 6,978,006	$45,777,418	$42,338,551	$ —	$ 562,576,115
Capital Grants	8,655,132	—	—	—	—	—	—	—	—	8,655,132
Winnipeg School Division No. 1 Debentures	4,893,000	—	—	—	—	—	—	—	—	4,893,000
Sinking Funds held for Retirement of Debt	101,302,993	—	—	23,199,855	—	5,617,987	16,887,948	9,681,480	—	156,690,263
Long Term Investments	1,019,056	15,607,719	—	—	—	—	—	—	404,781,544	421,408,319
Short Term Investments	160,643,817	1,513,000	—	—	—	—	—	—	—	162,156,817
Deferred Charges	13,541,314	—	—	2,474,440	1,928	755,055	2,246,696	1,138,615	—	20,158,048
Materials and Supplies	1,677,020	—	4,045,418	2,804,992	233,121	1,670,797	158,488	—	—	10,589,836
Accounts Receivable, Net	13,729,895	—	608,598	5,728,159	608,379	442,104	3,343,848	485,832	1,733,277	26,680,092
Due from Sinking Fund Trustees	5,685,137	3,000,000	—	—	—	—	—	—	—	8,685,137
Due from Other Funds	8,632,460	52,420,593	—	—	—	563,475	3,222,897	19,087,182	—	83,926,607
Accrued Interest Receivable	1,331,830	81,077	—	—	—	—	—	—	—	1,412,907
Cash	3,351,609	237,187	100	1,950	—	180,828	440	100	823,948	4,596,162
	$695,981,267	$80,438,568	$30,856,519	$96,081,689	$1,153,876	$16,208,252	$71,637,735	$72,731,760	$407,338,769	$1,472,428,435
LIABILITIES AND SURPLUS										
Debenture Debt	$331,489,794	$ —	$ —	$52,632,325	$152,979	$11,703,000	$58,387,180	$59,122,037	$ —	$ 513,487,315
Provision for Foreign Exchange	44,050,246	—	—	6,642,374	—	1,949,050	5,480,270	5,594,920	—	63,716,860
Sinking Fund Reserves	89,970,140	—	—	—	—	—	—	—	—	89,970,140
Reserves for Future Requirements	—	79,800,377	—	—	—	—	—	—	405,899,251	485,699,628
Deferred Liabilities	4,881,481	—	—	—	—	—	—	—	69,608	4,951,089
Deferred Credits	7,696,613	—	—	—	—	61,600	289,280	155,766	—	8,203,259
Customers Deposits	—	—	—	603,886	21,503	—	—	—	—	625,389
Bank Loans	870,244	—	—	—	—	—	—	—	—	870,244
Call Loans	19,106,000	—	—	—	—	—	—	—	—	19,106,000
Accounts Payable	99,935,681	1,400	852,808	3,891,434	492,853	2,241,624	1,370,822	1,592,877	1,369,910	111,749,409
Accrued Debenture Interest	11,274,125	—	—	1,037,565	2,570	252,978	1,911,450	2,114,878	—	16,593,566
Due to Other Funds	73,226,491	636,791	2,049,940	4,813,240	442,175	—	1,246,628	1,511,341	—	83,926,606
Current Revenue Surplus	12,648,356	—	—	—	—	—	—	—	—	12,648,356
Nominal Surplus	832,096	—	—	—	—	—	—	—	—	832,096
Retained Earnings	—	—	27,953,771	26,460,865	41,796	—	2,952,105	2,639,941	—	60,048,478
	$695,981,267	$80,438,568	$30,856,519	$96,081,689	$1,153,876	$16,208,252	$71,637,735	$72,731,760	$407,338,769	$1,472,428,435

The City of Winnipeg
Combined Statement of Revenue and Expenditure

For the Year Ended December 31, 1982

	General Capital and Revenue Fund	Reserve and Trust Funds	Equipment and Material Services Fund	Hydro Electric System	Steam Heating System	Transit System	Water Works System	Sewage Disposal System	Pension Funds	Total
REVENUE										
Taxation										
Municipal	$257,447,398	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$257,447,398
Education	175,062,392	—	—	—	—	—	—	—	—	175,062,392
	$432,509,790	—	—	—	—	—	—	—	—	432,509,790
Operating Revenue	23,241,710	13,032,178	28,037,743	60,391,950	3,347,250	23,781,191	27,445,627	16,111,661	38,187,203	233,576,513
Provincial and Federal Grants	60,657,073	—	—	1,041,895	—	13,660,000	—	—	—	75,358,968
Investment Income	21,122,992	8,819,799	—	197,381	—	—	282,559	3,637,229	37,231,530	71,291,490
Debt Charges Recovered	8,612,617	—	—	1,616,176	—	529,325	1,751,565	880,958	—	13,390,641
Previous Revenue Surplus	13,381,838	—	—	—	—	—	—	—	—	13,381,838
Contributions from Other Funds	9,511,645	6,312,454	—	—	358,873	13,909,632	5,913,417	1,004,457	—	37,010,478
TOTAL REVENUE	$569,037,665	$28,164,431	$28,037,743	$63,247,402	$3,706,123	$51,880,148	$35,393,168	$21,634,305	$75,418,733	$876,519,718
EXPENDITURE										
Depreciation, Debt and Finance	$ 85,926,611	$ —	$ —	$ 8,026,987	$ 98,136	$ 2,532,639	$ 9,979,913	$10,103,535	$ 708,162	$117,375,983
Operating Expenses	260,263,648	16,810,602	27,411,455	48,647,146	3,607,987	49,347,509	19,509,483	11,596,468	16,749,299	453,943,597
Transfer Provincial Transit Grant	13,660,000	—	—	—	—	—	—	—	—	13,660,000
Contributions to Other Funds	21,476,658	3,297,645	—	358,873	—	—	5,663,302	—	—	30,796,478
Education Payments	175,062,392	—	—	—	—	—	—	—	—	175,062,392
TOTAL EXPENDITURE	$556,389,309	$20,108,247	$27,411,455	$57,033,006	$3,706,123	$51,880,148	$35,152,698	$21,700,003	$17,457,461	$790,838,450
REVENUE OVER (UNDER) EXPENDITURE	12,648,356	8,056,184	626,288	6,214,396	—	—	240,470	(65,698)	57,961,272	85,681,268
	$569,037,665	$28,164,431	$28,037,743	$63,247,402	$3,706,123	$51,880,148	$35,393,168	$21,634,305	$75,418,733	$876,519,718

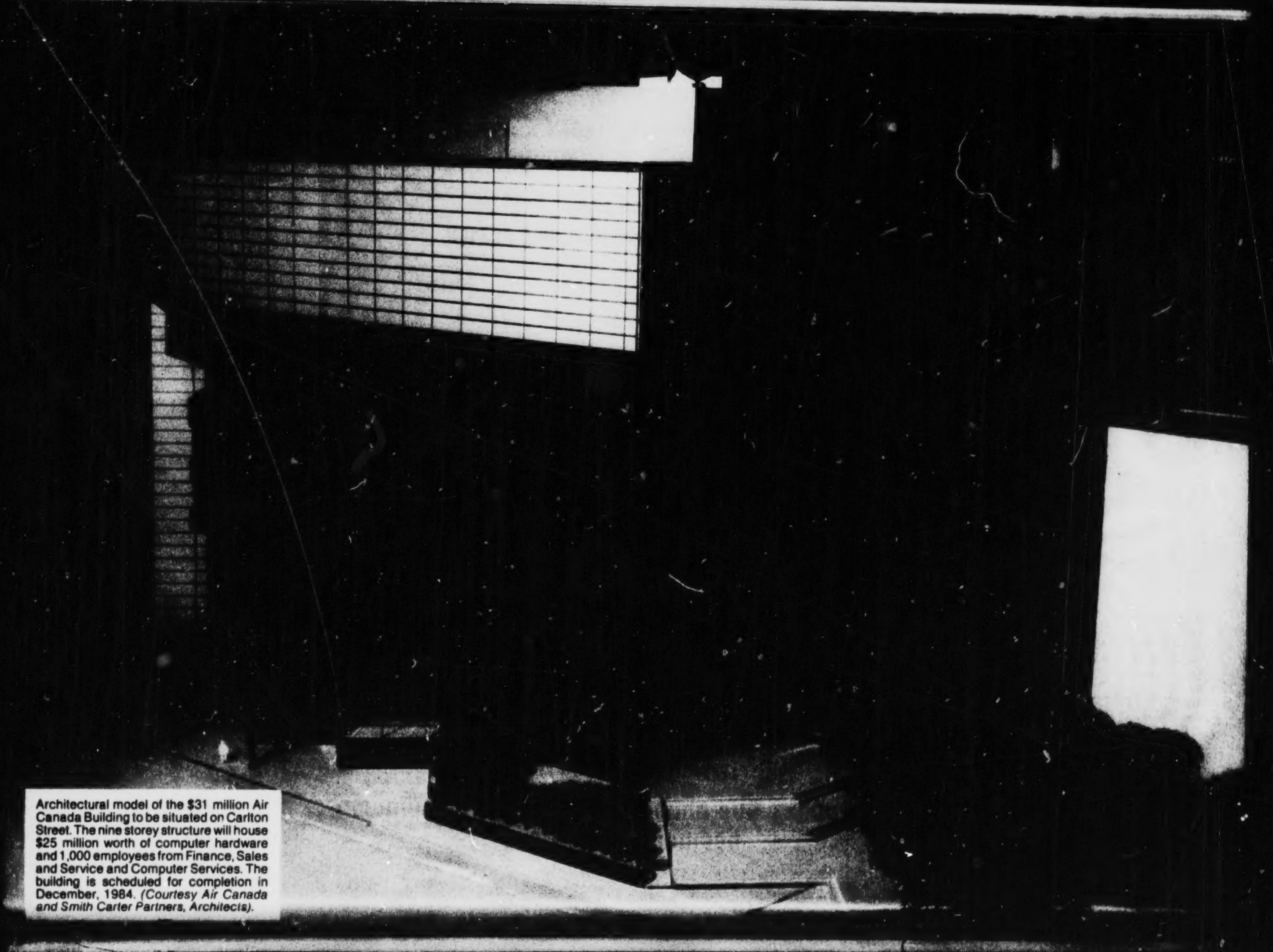
Note To The Combined Financial Statements

December 31, 1982

Basis of Combined Statements

These statements are a summary of the funds illustrated and reported on in detail in the ensuing pages. City-related corporations and the Municipal Hospitals are excluded. The Sinking Fund for retirement of debt is included as it relates to the funds recording the debt.

NOTE The Hydro Electric System column on the Statement of Revenue and Expenditure does not include a contribution to the General Fund of $6,214,000 out of Retained Earnings.



Architectural model of the $31 million Air Canada Building to be situated on Carlton Street. The nine storey structure will house $25 million worth of computer hardware and 1,000 employees from Finance, Sales and Service and Computer Services. The building is scheduled for completion in December, 1984. *(Courtesy Air Canada and Smith Carter Partners, Architects).*

General Funds

The City of Winnipeg
General Capital Fund Balance Sheet
As at December 31, 1982

Assets

	1982	1981
PROPERTY, PLANT AND EQUIPMENT, at amount of existing liabilities (Note 1(E))	$325,206,345	$308,682,221
Financed from General Reserve Fund (Note 2(a))	32,572,818	27,590,599
Financed from Land Operating Reserve Fund (Note 2(b))	2,556,611	1,667,545
	360,335,774	337,940,365
CONVENTION CENTRE, at amount of existing liabilities	11,182,230	11,260,027
WINNIPEG SCHOOL DIVISION NO. 1, at amount of existing liabilities (Note 5(d))	4,893,000	6,505,000
CAPITAL GRANTS, at amount of existing liabilities		
Hospitals	4,013,634	4,500,354
Manitoba Centennial Corporation	1,800,000	1,800,000
Joint Use Facilities (Note 3)	2,841,498	2,601,905
	8,655,132	8,902,259
FUNDS ON DEPOSIT		
Sinking Fund Trustees of the City of Winnipeg (Note 4 & 6(a))	98,700,865	80,458,415
Sinking Fund Trustees of Winnipeg School Division No. 1 (Note 5(d))	2,602,128	3,625,596
	101,302,993	84,084,011
DUE FROM WINNIPEG AMBULANCE SERVICE	143,968	174,378
DUE FROM MUNICIPAL HOSPITAL COMMISSION	131,163	142,100
DUE FROM GENERAL REVENUE FUND	10,278,918	23,392,351
ACCOUNTS RECEIVABLE, net		
Province of Manitoba	709,196	321,009
Government of Canada	45,122	1,130,444
Other	206,380	308,746
	960,698	1,760,199
DEFERRED CHARGES	13,189,797	7,503,073
	$511,073,673	$481,663,763

Liabilities

	1982	1981
LONG-TERM		
Debenture Debt (Note 5)	$331,489,794	$328,901,175
Provision for Foreign Exchange at Maturity (Note 1(A) & 6(b))	32,717,393	28,099,224
Deposits with Sinking Fund for Foreign Exchange (Note 6(a))	11,332,853	8,584,729
Debt at December 31, 1982 Exchange Rates	375,540,040	365,585,128
Due to General Reserve Fund (Note 2(a))	32,572,818	27,590,599
Due to Land Operating Reserve Fund (Note 2(b))	2,556,611	1,667,545
Deferred Liabilities (Note 7)	4,581,431	4,352,800
	415,250,900	399,196,072
SHORT-TERM (Note 22 (b))		
Accounts Payable	2,557,325	3,724,111
OTHER		
Deferred Credits	3,295,308	3,244,298
RESERVES		
Sinking Fund Reserve (Note 8) Actuarial Requirements in Canadian Funds (Including Schools)	77,751,534	64,566,145
Sinking Fund Surplus and Liabilities	12,216,606	10,931,137
J.D. O'Connell Trust Fund	2,000	2,000
	89,970,140	75,499,282
	$511,073,673	$481,663,763

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
General Revenue Fund Balance Sheet

As at December 31, 1982

Assets

	1982	1981
CASH	$ 3,351,609	$ 3,141,147
SHORT-TERM INVESTMENTS, at cost	160,531,490	167,363,520
ACCRUED INTEREST RECEIVABLE	1,331,830	3,042,462
LONG-TERM INVESTMENTS, at par	1,019,056	1,199,354
DEVELOPMENT DEPOSIT INVESTMENTS	112,327	104,471
TAX ARREARS (Note 1(B) & 9)	35,167,343	27,576,885
Less Allowance	35,167,343	27,576,885
	NIL	NIL
ACCOUNTS RECEIVABLE		
Province of Manitoba	11,935,846	6,599,947
Government of Canada	1,155,871	1,810,004
Other	2,430,166	3,729,142
	15,521,883	12,139,093
Less Allowance (Note 1(C))	3,610,153	5,453,720
	11,911,730	6,685,373
DUE FROM SINKING FUND TRUSTEES	5,685,137	4,808,409
DUE FROM WORKERS COMPENSATION RESERVE FUND	298,229	700,229
DUE FROM INSURANCE RESERVE FUND	338,562	20,001
DUE FROM OTHER FUNDS	8,578,005	5,235,954
MATERIALS AND SUPPLIES, at cost (Note 1(F))	1,677,020	1,691,136
DEFERRED CHARGES	351,517	317,091
	$195,186,512	$194,309,147

Liabilities

	1982	1981
BANK LOAN	$ 870,244	$ 1,620,131
CALL LOANS (Note 22 (b))	19,106,000	16,633,500
BALANCE OF CURRENT TAX LEVIES PAYABLE TO		
Public Schools Finance Board	41,342,348	36,909,032
School Divisions	28,682,597	24,772,236
	70,024,945	61,681,268
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES (Note 1(D) & 12)	27,583,221	21,053,636
ACCRUED DEBENTURE INTEREST	11,274,125	11,413,822
DUE TO OTHER FUNDS	48,146,170	62,644,372
SURPLUS ON SUNDRY OPERATIONS	158,094	267,661
LOCAL IMPROVEMENT TAXES COMMUTED	3,118,923	2,891,855
PROVISION FOR AMORTIZATION OF BRANCH LIBRARIES	29,629	40,960
DEFERRED CREDITS	1,282,382	1,537,112
DEVELOPMENT DEPOSITS	112,327	104,471
NOMINAL SURPLUS (Note 10)	832,096	1,038,521
	182,538,156	180,927,309
SURPLUS FOR THE YEAR	12,648,356	13,381,838
	$195,186,512	$194,309,147

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg - General Revenue Fund
Statement of Revenue and Expenditure
For the Year Ended December 31, 1982

REVENUE	Budget 1982	Actual 1982	Actual 1981
MUNICIPAL TAXATION			
Property Tax—General Municipal (Note 14)	$180,141,052	$180,141,052	$153,738,907
Transfer from Future Tax Levies Reserve Fund—Taxes Added (Note 15)	1,848,000	1,848,000	1,748,000
Local Improvement Taxes, etc.	15,025,000	15,372,791	12,847,234
Local Improvement Taxes Commuted	510,000	548,277	505,750
Licenses in Lieu of Realty Tax (Note 16(a))	233,600	236,072	221,351
Business Tax	28,500,000	27,436,801	26,435,519
Licenses in Lieu of Business Tax (Note 16(b))	1,550,000	1,317,987	1,628,186
Amusement Tax	1,500,000	1,672,271	1,445,839
Electricity and Gas Sales Tax (Note 22(a))	6,611,800	6,685,634	6,677,198
Special Utility Tax—City Steam Heating	91,250	98,229	68,926
	236,010,702	235,357,114	205,316,910
GRANTS IN LIEU OF TAXES—Property and Business	23,887,809	23,938,284	20,692,521
PROVINCIAL GOVERNMENT GRANTS			
Unconditional			
Current Programs (Note 21)	20,155,184	20,140,000	—
Municipal Tax Sharing	16,688,300	16,557,633	14,641,515
Transit Deficit (Note 21)	13,644,816	13,660,000	—
Block Funds (Note 21)	—	—	26,250,000
Social Assistance	4,278,324	6,780,646	3,569,766
Contributions to Hospital Debt Charges	671,950	671,950	672,337
Libraries	1,121,750	1,128,946	1,121,748
Library Books	—	—	250,000
Winnipeg Ambulance Service	1,103,205	1,090,604	726,288
Dutch Elm Disease	350,000	350,000	346,113
Weed Control	10,250	13,500	10,250
	58,023,779	60,393,279	47,588,017
FEDERAL GOVERNMENT GRANTS			
Canada Community Development Projects (Note 20(a))	2,000,000	—	2,000,000
Municipal Incentive (Note 20(b))	263,800	263,794	800,000
	2,263,800	263,794	2,800,000
OTHER REVENUE			
Planning Permits	1,929,800	1,451,578	1,784,065
Streets Permits	134,500	106,141	135,578
Licenses	874,350	821,685	824,348
Police Court Fines	3,888,000	4,104,448	3,535,695
Parking Fees	1,600,000	1,632,166	1,593,781
Sale of Services	4,684,140	4,522,760	4,325,673
Rental of Fixed Assets	1,408,100	1,409,988	1,387,255
Concessions	76,000	105,098	115,408
Returns on Investments	18,801,273	21,122,992	20,054,389
Tax Penalties	4,800,000	6,517,746	5,007,305
Transfer from Land Operating Reserve Fund	950,000	1,449,645	1,017,640
Sundry	1,350,500	2,570,100	1,967,883
	40,496,663	45,814,347	41,749,020
CAPITAL FINANCING			
Debt Charges Recovered	3,618,564	5,232,103	5,649,964
Sinking Fund Earnings	—	3,380,514	2,803,148
	3,618,564	8,612,617	8,453,112
CONTRIBUTION FROM WINNIPEG HYDRO PROFIT	1,332,000	6,214,000	2,050,000
SURPLUS FROM PREVIOUS YEAR	13,300,000	13,381,838	6,590,939
TOTAL MUNICIPAL REVENUE	378,933,317	393,975,273	335,240,519
REVENUE COLLECTED ON BEHALF OF SCHOOL AUTHORITIES			
Property Tax	157,409,235	157,409,235	138,642,109
Grants in Lieu of Property Tax	17,653,157	17,653,157	15,787,750
	175,062,392	175,062,392	154,429,859
	$553,995,709	$569,037,665	$489,670,378

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

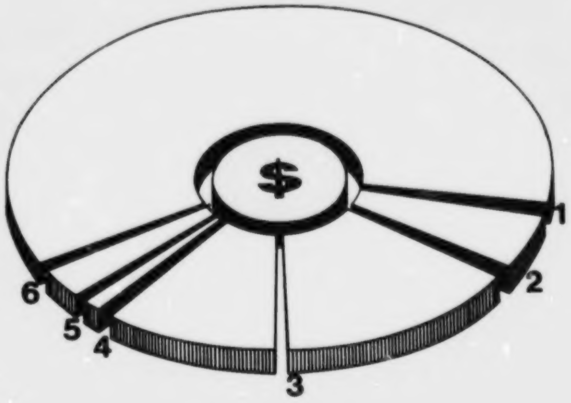
The City of Winnipeg
General Revenue Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1982

	Budget 1982	Actual 1982	Actual 1981
EXPENDITURE			
MUNICIPAL			
General Government	$ 17,845,550	$ 16,919,816	$ 14,532,700
Assessment and Board of Revision	3,494,150	3,407,660	2,992,153
Environmental Planning	7,587,421	7,214,905	6,473,473
Public Works and Operations	60,591,725	59,347,554	52,484,452
Parks and Recreation	43,140,869	42,530,185	36,388,158
Libraries and Museums	7,051,760	7,207,336	6,324,025
Protection	76,420,206	76,688,642	67,073,259
Health Services	3,897,593	3,722,252	3,220,151
Social Aid, Including Administration	8,976,514	12,319,148	7,807,508
Taxes on City Property	1,411,500	1,803,114	1,362,383
Special Grants	1,591,970	1,535,890	1,457,481
Insurance and Damage Claims	656,200	642,852	470,517
Winnipeg Ambulance Service	3,629,618	3,111,204	2,666,372
Convention Centre	650,000	650,000	600,274
Water Works and Sewage Disposal Frontage Levies	6,638,300	6,581,513	4,583,283
Appropriation to Transit System	27,289,632	27,569,632	23,256,313
Employee Benefits (Note 17)	20,171,775	19,658,601	16,481,782
Transfer to Recreation Programming Reserve	—	144,838	151,739
Amortization of Pension Fund Deficits (Note 18)	2,036,667	2,034,227	1,402,000
Contribution to Severance Sick Leave Reserve Fund	454,000	454,000	—
Sundry	1,070,557	1,520,576	2,665,108
Capital Financing			
Debenture Debt Charges	54,709,214	53,265,445	44,868,363
Non-Debenture Funding	7,419,596	7,945,907	6,893,809
Short Term Interest	5,673,500	6,443,572	6,913,991
Amortization of Foreign Exchange	525,000	1,227,534	486,239
Contributions to Capital	16,000,000	14,000,000	7,500,000
Sinking Fund Earnings Applied to Debt Amortization	—	3,380,514	2,803,148
TOTAL MUNICIPAL EXPENDITURE	378,933,317	381,326,917	321,858,681
SURPLUS FOR THE YEAR	—	12,648,356	13,381,838
	378,933,317	393,975,273	335,240,519
PAYMENTS TO SCHOOL AUTHORITIES			
Provincial Education Support Program Levy	103,355,868	103,355,868	92,272,580
Special Levy—School Divisions	71,706,524	71,706,524	62,157,279
	175,062,392	175,062,392	154,429,859
	$553,995,709	$569,037,665	$489,670,378

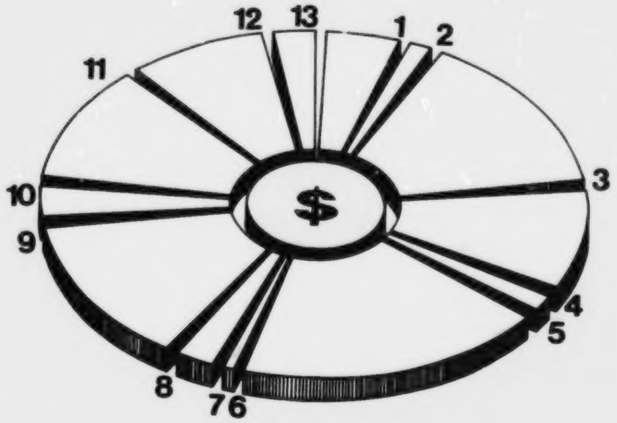
THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

SOURCES OF THE CITY'S 1982 MUNICIPAL REVENUE



1.	Taxation	$.60
2.	Grants In Lieu Of Taxes	.06
3.	Provincial & Federal Government Grants	.15
4.	Other (Permits, Licenses, Fines, Returns on Investments, etc.)	.14
5.	Hydro Profit	.02
6.	Surplus From Previous Year	.03
		$1.00

HOW IT WAS EXPENDED



1.	General Government	$.05
2.	Environmental Planning	.02
3.	Public Works & Operations	.15
4.	Parks and Recreation	.11
5.	Libraries and Museums	.02
6.	Protection	.19
7.	Health Services	.01
8.	Social Aid	.03
9.	Debenture debt service costs	.14
10.	Non-debenture funding and financial expenses, etc.	.04
11.	Contributions to Operations and Reserves	.12
12.	Other	.09
13.	Surplus	.03
		$1.00

The City of Winnipeg
Statement of Nominal Surplus

For the Year Ended December 31, 1982

		1982	1981
Opening Balance		$ 1,038,521	$ 1,041,294
ADD	Adjustments to Prior Years Operations	13,334	—
		1,051,855	1,041,294
DEDUCT	Adjustments to Prior Years Operations	—	25
	Financial Reporting System (Note 10)	219,759	2,748
		219,759	2,773
Closing Balance		$ 832,096	$ 1,038,521

Statement of Allowance for Tax Arrears

For the Year Ended December 31, 1982

		1982	1981
Opening Balance		$27,576,885	$21,800,979
ADD	Contribution from Sinking Fund Trustees	2,000,000	—
	Transfer from Future Tax Levies Reserve Fund	5,828,571	5,798,949
		35,405,456	27,599,928
DEDUCT	Taxes Written Off	238,113	23,043
Closing Balance		$35,167,343	$27,576,885

The City of Winnipeg
Statement of Source and Application of Capital Funds

For the Year Ended December 31, 1982

	1982	1981
FUNDS WERE DERIVED FROM		
Accounts Receivable, January 1	$ 2,076,677	$ 4,588,054
Payment From General Revenue Fund	40,025,851	—
Accounts Payable, December 31	2,557,325	3,724,111
Debenture Issues	11,000,000	71,000,000
Foreign Exchange Premium on Debentures Issued	—	14,313,106
Reserves	2,471,195	6,526,031
Call Loans	—	16,633,500
Amortization of Foreign Exchange	1,227,534	486,238
Reduction in Deposits with Sinking Fund for Foreign Exchange	—	735,700
Contributions and Grants		
Government of Canada	2,896,162	6,954,422
Province of Manitoba	13,056,325	13,767,689
City	14,000,000	5,902,000
Other	4,602,967	2,532,136
	$ 93,914,036	$147,162,987
FUNDS WERE EXPENDED FOR		
Purchase of Capital Assets	$ 55,705,994	$ 57,098,103
Construction	3,987,603	6,388,380
Hospital Grants	16,499	89,328
Repayment of Temporary Loan from Revenue Fund	—	26,615,958
Payment of Accounts Payable	3,724,111	4,528,190
Repayment of Call Loans	16,633,500	10,340,500
Temporary Loan to Revenue Fund	10,278,918	40,025,851
Accounts Receivable, December 31	1,235,829	2,076,677
Payment to Sinking Fund-Foreign Exchange on Securities Net	2,236	—
Payment to Sinking Fund of Foreign Exchange	2,329,346	—
	$ 93,914,036	$147,162,987

The City of Winnipeg
Capital Expenditures and Amounts Unfinanced

For the Year Ended December 31, 1982

	Capital Expenditures	Amount (Pre-Funded) Unfinanced December 31
Tax-Supported Departments		
Local Improvements	$ 6,078,309	$ 7,173,141
Street Improvements	19,822,363	(4,380,995)
Land Drainage	11,060,916	315,697
Disposal Grounds	1,598,154	(679,021)
Parks and Recreation	6,002,328	(979,005)
Protection	706,708	841,412
Health and Social Development	6,568,177	3,964,636
Civic Accommodations	3,966,810	1,570,820
Special Projects	3,906,331	6,350,665
	59,710,096	14,177,350
Utilities		
Hydro Electric System	3,251,669	1,664,699
Steam Heating System	47,929	157,469
Transit System	2,261,279	(18,034)
Water Works System	4,037,738	1,595,234
Sewage Disposal System	3,824,535	(9,646,711)
	13,423,150	(6,247,343)
	$73,133,246	$ 7,930,007

Statement of Outstanding Capital Borrowing Authorizations

As at December 31, 1982

By-Law No.	M.B.O. No. or Date of Minister of Finance Approval	General Municipal Purposes		City Owned Utilities					
		General	Local Improvements	Hydro Electric System	Steam Heating System	Transit System	Water Works System	Sewage Disposal System	Total
		$	$	$	$	$	$	$	$
578/74 837/74	F 58/74 F 76/74 F177/74 F205/74 F 13/75	2,793,420	—	—	—	—	—	—	2,793,420
801/74	F 6/75	—	—	—	—	—	931,655	—	931,655
898/75	F 77/75	1,046,589	—	463,010	—	—	730,800	2,906,700	5,147,099
1198/76 2114/78	F 80/76 F208/78	4,210,374	—	814,290	22,000	—	—	1,237,526	6,284,190
1534/77 2115/78	F 72/77 F209/78	1,839,289	1,595,399	2,041,060	1,387,500	500,000	115	287,744	7,651,107
1894/78	Apr. 4/78	10,724,876	2,506,823	520,500	49,000	—	—	242,340	14,043,539
2198/79	Mar. 21/79	16,323,606	2,678,510	493,900	—	10,000	—	253,462	19,759,478
2578/80	Mar. 26/80	22,050,173	3,046,947	4,338,700	46,500	550,000	—	2,378,200	32,410,520
2860/81 3126/82	Mar. 2/81 Jan. 25/82	18,418,426	178,543	3,560,300	50,000	929,800	1,951,000	1,545,000	26,633,069
3033/81	Aug. 19/81	3,357,000	—	—	—	—	—	—	3,357,000
3078/81	Oct. 22/81	911,000	—	—	—	—	—	—	911,000
3160/82	Mar. 9/82	9,760,184	6,377,510	2,845,100	—	407,000	471,680	10,542,000	30,403,474
3176/82	May 11/82	337,000	—	—	—	—	—	—	337,000
3228/82	July 16/82	494,000	—	—	—	—	—	—	494,000
		$92,265,937	$16,383,732	$15,076,860	$1,555,000	$2,396,800	$4,085,250	$19,392,972	$151,156,551

Changes in the Outstanding Capital Borrowing Authorizations 1982

	Outstanding Capital Borrowing Authorizations at December 31, 1981		$134,871,377
ADD	Initial Borrowing By-Law No. 3160/82 Approved by the Minister of Finance March 9, 1982	$30,454,174	
	Initial Borrowing By-Law No. 3176/82 Approved by the Minister of Finance May 11, 1982	337,000	
	Initial Borrowing By-Law No. 3228/82 Approved by the Minister of Finance July 16, 1982	494,000	31,285,174
			166,156,551
DEDUCT	Debenture Debt Issued During the Year		15,000,000
	Outstanding Capital Borrowing Authorizations at December 31, 1982		$151,156,551

NOTES

(1) The City of Winnipeg Act permits the City to borrow money by the issue of debentures where authorization has been granted by the Minister of Finance, or where, before November 1, 1977 authorization had been granted by the Municipal Board.

(2) Capital Borrowing authorizations approved for 1983 to April 30, 1983.
Initial Borrowing By-Law No. 3392/83 approved by Minister of Finance March 9, 1983 and passed by Council March 16, 1983
$51,065,172

(3) The unfunded balance of Capital Expenditures for general municipal purposes and for City owned utilities totalled $17,594,752 at December 31, 1982.

Reserve Funds

Reserve Funds

GENERAL RESERVE

City Council on May 2, 1973 authorized the establishment of a General Reserve Fund for the purpose of financing various Capital construction. Various by-laws of the former area municipalities establishing general reserves were repealed and the assets of these former reserve funds were transferred to the City of Winnipeg General Reserve. Interest charges on capital financing and investment income contribute to the growth of the reserve.

FUTURE TAX LEVIES RESERVE

City Council on May 16, 1973 authorized the establishment of a Future Tax Levies Reserve Fund to counteract the budgetary effect of fluctuations from year to year in the increased assessments due to the completion of major building construction projects by the private sector and of fully providing for uncollected taxes.

Disbursements from this reserve are limited to the annual budgetary provision for additions to the Tax Roll and any amount required to maintain the Allowance for Tax Arrears at 100% of uncollected taxes.

This reserve is maintained by the actual additions to the Tax Roll in each year and by contributions from the Sinking Fund Trustees of the City of Winnipeg in accordance with Section 338 of the City of Winnipeg Act.

EQUIPMENT REPLACEMENT RESERVE

City Council on May 2, 1973 authorized the establishment of an Equipment Replacement Reserve Fund to provide for the systematic replacement of equipment and to stabilize the effect on the annual budget. Various by-laws of the former area municipalities establishing equipment replacement reserves were repealed and the assets of these former reserve funds were transferred to the City of Winnipeg Equipment Replacement Reserve.

Disbursements from this reserve are limited to equipment replacement costs as approved in the Capital Budget.

This reserve is maintained by an annual provision for depreciation, investment income and the proceeds from the sale of used equipment.

SEVERANCE SICK LEAVE RESERVE

City Council on May 16, 1973 authorized the establishment of a Severance Sick Leave Reserve Fund to counteract the possible adverse budgetary effect of a great number of employees retiring from service in any one year.

Disbursements from this reserve are limited to the sick leave cash-out payments made to Civic employees in accordance with the provisions of Working Agreements and any by-laws or resolutions of Council.

This reserve is maintained by an annual budgetary provision, subject to the approval of Council and interest earned.

LAND OPERATING RESERVE

City Council on May 16, 1973 authorized the establishment of a Land Operating Reserve Fund to reduce the need for the issuance and sale of debentures in connection with the cost of acquisition of properties for resale.

Disbursements from this reserve are limited to the cost of acquisition of properties for resale, and any other expenses directly related to the acquisition, sale and improvement of disposable city properties.

This reserve is maintained by proceeds from the sale of City owned properties and interest earned.

CONTRIBUTIONS IN LIEU OF LAND DEDICATION RESERVE

City Council on January 10, 1973 adopted a policy that cash payments received by the City in lieu of land dedications for open space should be deposited in a fund to the credit of each community and disbursements limited to costs of acquiring or improving lands for parks, recreational facilities or open space within that community.

RECREATION PROGRAMMING RESERVE

City Council on October 6, 1976, approved the creation of a Reserve Fund for recreation programming at the community level. This Reserve to be established from cumulative surpluses or deficits of former Parks and Recreation Boards and Commissions as at December 31st, 1976, and to include any unexpended balances as identified in the approved recreation programming portions of the 1976 budgets and subsequent years. Council further resolved that such reserve funds be retained under the jurisdiction of the Community Committee concerned.

WATERMAIN RENEWAL RESERVE FUND

City Council on February 18, 1981 authorized the establishment of a Watermain Renewal Reserve Fund for the purpose of financing, from one source, the renewal of watermains.

Disbursements from the reserve are limited to financing the construction of watermain renewals as approved in the Capital Budget.

The reserve was established in 1981 by the transfer of $2,000,000.00 from frontage levy revenue and will be maintained by the transfer of 100% of frontage levy revenue and interest earned.

ZOO ANIMALS RESERVE FUND

City Council on September 15, 1982 authorized the establishment of a Reserve Fund to provide for the replacement and improvement of animal stock in the Assiniboine Park Zoo.

Disbursements from this reserve are limited to the acquisition, including all other directly related costs, of any Zoo animals required.

The reserve is to be maintained by proceeds from the sale of surplus Zoo animals and interest earned.

WORKERS COMPENSATION RESERVE

Under the terms of By-law No. 9802 of the former City of Winnipeg provision was made for the establishment of a Workers Compensation Reserve Fund, the administration of which was vested with the Sinking Fund Trustees. On January 1st, 1972, as a result of amalgamation of municipal governments in the Greater Winnipeg area the Workers Compensation Provision Account of the former Metropolitan Corporation of Greater Winnipeg was transferred to the City of Winnipeg Workers Compensation Reserve Fund. There were no other municipalities, prior to unification, having such a reserve.

Since Section 349(1) of the City of Winnipeg Act permits City Council to provide for the establishment and maintenance of reserve funds without the passing of by-laws, all former City of Winnipeg by-laws establishing the Workers Compensation Reserve Fund have been repealed allowing for the establishment and maintenance of the Workers Compensation Reserve in accordance with Section 349 of the City of Winnipeg Act. The Sinking Fund Trustees will continue to manage the Fund.

The purpose of this Reserve is to enable the City to operate the Workers Compensation program on a self-insured basis. In lieu of paying premiums to the Workers Compensation Board, the City pays actual costs plus an administration charge. This cost is recovered from Civic departments by assessing premiums based on a percentage of gross payroll and the net result is transferred annually to the Reserve Fund. Prior to 1966 the premium was based on Workers Compensation Board rates. In addition to providing the required mechanism for self-insurance, the Reserve serves as a hedge against a work-related incident of extraordinary dimensions.

PARKS RESERVE FUND

By-Law No. 14725 of the former City of Winnipeg, passed on April 8, 1935, created a fund for the perpetual care and maintenance of Brookside Cemetery, the fund to be built up by annual payments to the Sinking Fund Trustees of The City of Winnipeg during the years 1935 to 1959 amounting to 5% of the proceeds from the sale of plots and graves during the preceding year. By-Law No. 18290, passed on September 21, 1959, extended the annual payment period to 1984 and increased the amount payable each year to the fund to 25% of the proceeds from the sale of plots and graves during the preceding year. By-Law 1996/78 passed on June 14, 1978, further extended the annual payment period to the year 2004.

By-Law No. 1996/78 also created funds for the perpetual care and maintenance of St. Vital and Transcona Cemeteries to be built up by annual payments to the Sinking Fund Trustees of The City of Winnipeg during the years 1979 to 2004 (St. Vital Cemetery) and 1979 to 2029 (Transcona Cemetery) amounting to 25% of the proceeds from the sale of plots and graves during the preceding year.

The Sinking Fund Trustees are also empowered to accept deposits in respect of perpetual maintenance of individual cemetery plots but no such deposits have been accepted since 1951.

Administration of the Fund so created is vested by the respective By-laws, in the Sinking Fund Trustees.

INSURANCE RESERVE

City Council of the former City of Winnipeg, on September 19, 1960, authorized the establishment of an Insurance Reserve Fund to be used, at the discretion of Council, for the purpose of replacing or repairing any building or the contents thereof or any other public works or utility belonging to the City of Winnipeg that had been damaged by fire, or any other cause. On July 4, 1973 City Council authorized the use of the Insurance Reserve for the purpose of paying for any other losses that the City may incur in any part of its self insurance program, which would encompass third party liability claims, or property damage claims, including motor vehicles. Council order dated July 4, 1973 also authorized the transfer to the Sinking Fund Trustees of the insurance contingency funds of the former Metropolitan Corporation of Greater Winnipeg. Investment and administration of the fund has been vested with the Sinking Fund Trustees.

RESERVE FUND ASSETS AS AT DECEMBER 31

	1982	1981
General Reserve	$41,460,585	$36,699,331
Future Tax Levies Reserve	3,472,425	4,777,566
Equipment Replacement Reserve	2,949,986	1,271,890
Severance Sick Leave Reserve	6,452,117	6,223,041
Land Operating Reserve	16,721,402	15,356,261
Contributions in Lieu of Land Dedication Reserve	1,057,823	1,267,728
Recreation Programming Reserve	671,485	563,978
Watermain Renewal Reserve Fund	1,406,255	233,525
Zoo Animals Reserve Fund	36,259	—
* The Workers Compensation Reserve	998,081	1,063,718
* Parks Reserve	1,325,516	1,163,468
* Insurance Reserve	3,816,196	3,482,131
	$80,368,130	$72,102,637

* The Assets of these Reserve Funds are being administered by the Sinking Fund Trustees of the City of Winnipeg.

The City of Winnipeg
General Reserve Fund Balance Sheet

As at December 31, 1982

Assets

	1982	1981
DUE FROM GENERAL REVENUE FUND	$ 1,695,798	$ 1,402,516
LONG TERM INVESTMENTS, at par	4,434,000	4,735,000
DUE FROM GENERAL CAPITAL FUND	32,572,818	27,590,599
DUE FROM WATERWORKS SYSTEM	1,246,628	1,437,593
DUE FROM SEWAGE DISPOSAL SYSTEM	1,511,341	1,533,623
	$41,460,585	$36,699,331

Liabilities

GENERAL RESERVE ACCOUNT		
Allocated	$39,764,787	$35,296,815
Unallocated	1,695,798	1,402,516
	$41,460,585	$36,699,331

General Reserve Account

For the Year Ended December 31, 1982

Allocated

	1982	1981
Opening Balance	$35,296,815	$28,246,434
ADD		
Capital Construction Financed	8,069,910	5,497,659
Purchase of Long Term Investments	—	4,735,000
	$43,366,725	$38,479,093
DEDUCT		
Principal Retirals	3,300,938	3,182,278
Maturity of Long Term Investments	301,000	—
Closing Balance	$39,764,787	$35,296,815

Unallocated

Opening Balance	$ 1,402,516	$ 4,436,015
ADD		
Interest Earned	834,409	784,620
Maturity of Long Term Investments	301,000	—
Interest on Capital Financing	3,926,845	3,232,262
Principal Retirals	3,300,938	3,182,278
	9,765,708	11,635,175
DEDUCT		
Capital Construction Financed	8,069,910	5,497,659
Purchase of Long Term Investments	—	4,735,000
Closing Balance	$ 1,695,798	$ 1,402,516

The City of Winnipeg
Future Tax Levies Reserve Fund Balance Sheet

As at December 31, 1982

Assets

	1982	1981
DUE FROM GENERAL REVENUE FUND	$ 472,425	$ 2,977,566
DUE FROM SINKING FUND TRUSTEES	3,000,000	1,800,000
	$ 3,472,425	$ 4,777,566

Liabilities

	1982	1981
FUTURE TAX LEVIES RESERVE ACCOUNT	$ 3,472,425	$ 4,777,566

Future Tax Levies Reserve Account

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$ 4,777,566	$ 6,865,645
ADD		
Net Taxes Added During the Year	2,767,798	2,580,280
Contribution from Sinking Fund Trustees	3,000,000	1,800,000
Interest Earned	603,632	1,078,590
	11,148,996	12,324,515
DEDUCT		
Transfer to General Revenue Fund	1,848,000	1,748,000
Transfer to Allowance for Tax Arrears	5,828,571	5,798,949
	7,676,571	7,546,949
Closing Balance	$ 3,472,425	$ 4,777,566

The City of Winnipeg
Equipment Replacement Reserve Fund Balance Sheet

As at December 31, 1982

Assets

	1982	1981
DUE FROM GENERAL REVENUE FUND	$2,949,986	$1,271,890

Liabilities

	1982	1981
PURCHASE COMMITMENTS	$1,343,718	$1,041,838
EQUIPMENT REPLACEMENT RESERVE ACCOUNT	1,606,268	230,052
	$2,949,986	$1,271,890

Equipment Replacement Reserve Account

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$ 230,052	$1,245,733
ADD		
Provision for Depreciation for the Year	4,237,566	3,205,792
Interest Earned	277,895	320,630
Sale of Equipment	121,588	415,420
	4,867,101	5,187,575
DEDUCT		
Purchase of Equipment (Note 1(E))	3,260,049	4,944,059
Miscellaneous	784	13,464
	3,260,833	4,957,523
Closing Balance	$ 1,606,268	$ 230,052

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Severance Sick Leave Reserve Fund Balance Sheet

As at December 31, 1982

Assets

	1982	1981
DUE FROM GENERAL REVENUE FUND	$2,018,117	$1,488,041
LONG TERM INVESTMENTS, at par	4,434,000	4,735,000
	$6,452,117	$6,223,041

Liabilities

	1982	1981
SEVERANCE SICK LEAVE RESERVE ACCOUNT (Note 11(c))	$6,452,117	$6,223,041

Severance Sick Leave Reserve Account

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$6,223,041	$6,583,388
ADD		
Contribution From General Revenue Fund	454,000	—
Interest Earned	805,733	847,811
	7,482,774	7,431,199
DEDUCT		
Benefit Payments	1,333,178	1,541,160
Less Utilities, Municipal Hospitals and other	302,521	333,002
	1,030,657	1,208,158
Closing Balance	$6,452,117	$6,223,041

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Land Operating Reserve Fund Balance Sheet

As at December 31, 1982

Assets

	1982	1981
DUE FROM GENERAL REVENUE FUND	$ 3,924,799	$ 3,499,528
ACCOUNTS RECEIVABLE (Note 22(d))	109,631	155,226
Less Allowances (Note 1(H))	109,631	155,226
	NIL	NIL
LONG TERM INVESTMENTS, at par	2,661,000	2,841,000
DUE FROM GENERAL CAPITAL FUND (Note 2(b))	2,556,611	1,667,545
DEFERRED CHARGES	1,395	1,874
PROPERTY AND IMPROVEMENTS (Note 13(b))	7,577,597	7,346,314
	$16,721,402	$15,356,261

Liabilities

	1982	1981
ACCOUNTS PAYABLE	$ 500	$ 795
LAND OPERATING RESERVE ACCOUNT		
Unallocated - Available for Future Financing	3,924,299	3,498,733
Capital Construction Financed	5,217,611	4,508,545
Equity in Land	7,578,992	7,348,188
	$16,720,902	$15,355,466
	$16,721,402	$15,356,261

Land Operating Reserve Account

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$15,355,466	$13,066,883
ADD		
Land Sales (Note 13(c))	2,280,989	3,495,966
Interest Earned	1,114,381	837,832
Interest on Capital Financing	335,264	179,808
	19,086,100	17,580,489
DEDUCT		
Cost of Land Sold	259,142	593,921
Property Acquisitions Charged to Operations	68,694	304,752
Servicing and Sales Expense	577,704	298,840
Miscellaneous Expenses	10,013	9,870
Transfer to General Revenue Fund	1,449,645	1,017,640
	2,365,198	2,225,023
Closing Balance	$16,720,902	$15,355,466

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Contributions in Lieu of Land Dedication Reserve Fund
Balance Sheet

As at December 31, 1982

Assets

	1982	1981
DUE FROM GENERAL REVENUE FUND	$1,057,823	$1,267,728

Liabilities

	1982	1981
CONTRIBUTIONS IN LIEU OF LAND DEDICATION RESERVE ACCOUNT	$1,057,823	$1,267,728

Contributions in Lieu of Land Dedication Reserve Account

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$1,267,728	$1,825,535
ADD		
Cash Payments in Lieu of Land Dedication	354,955	395,648
Interest Earned	151,470	243,175
	1,774,153	2,464,358
DEDUCT		
Park Land and Improvements	716,330	1,196,630
Closing Balance	$1,057,823	$1,267,728

The City of Winnipeg
Recreation Programming Reserve Fund
Balance Sheet

As at December 31, 1982

Assets

	1982	1981
DUE FROM GENERAL REVENUE FUND	$671,485	$563,978

Liabilities

	1982	1981
RECREATION PROGRAMMING RESERVE ACCOUNT		
Allocated	$ 70,212	$ 95,485
Unallocated	601,273	468,493
	$671,485	$563,978

Recreation Programming Reserve Account

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$563,978	$459,173
ADD		
Interest Earned	68,018	89,223
Unexpended Balances of Approved Recreation Programming Current Budgets	144,838	151,739
	776,834	700,135
DEDUCT		
Disbursements	105,349	136,157
Closing Balance	$671,485	$563,978

The City of Winnipeg
Watermain Renewal Reserve Fund
Balance Sheet

As at December 31, 1982

Assets

	1982	1981
DUE FROM GENERAL REVENUE FUND	$ 1,406,255	$ 233,525

Liabilities

	1982	1981
WATERMAIN RENEWAL RESERVE ACCOUNT	$ 1,406,255	$ 233,525

Watermain Renewal Reserve Account

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$ 233,525	$ NIL
ADD		
Frontage Levies Transferred from Water Works System Fund	5,663,302	2,000,000
Interest Earned	119,612	18,974
	6,016,439	2,018,974
DEDUCT		
Watermain Renewals Constructed	4,610,184	1,785,449
Closing Balance	$ 1,406,255	$ 233,525

The City of Winnipeg
Zoo Animals Reserve Fund
Balance Sheet

As at December 31, 1982

Assets

DUE FROM GENERAL REVENUE FUND	$ 36,259

Liabilities

ZOO ANIMALS RESERVE ACCOUNT	$ 36,259

Zoo Animals Reserve Account

For the Year Ended December 31, 1982

Opening Balance	$ NIL
ADD	
Animal Sales	35,260
Interest Earned	999
Closing Balance	$ 36,259

MISS PORTUG

Folklorama—Winnipeg's Festival of the Nations, held in August of each year.

The City of Winnipeg
General Capital Fund, General Revenue Fund and Reserve Funds
Notes to the Financial Statements

December 31, 1982

1. **Significant Accounting Policies**

   A. FOREIGN EXCHANGE ON DEBENTURE DEBT—General Capital Fund

   Unrealized exchange losses relating to the translation of long term foreign currency bond issues at the exchange rates prevailing at the balance sheet date are fully provided for in the Long Term Debt section. (See Note 6(b))

   B. TAX ARREARS AND ALLOWANCE FOR TAX ARREARS—General Revenue Fund

   a) During 1972, City Council adopted a policy of purchasing all tax sale certificates which may subsequently be redeemed by the original owner within one year or assigned by the City to anyone demonstrating a legal interest, failing which the City would acquire title.

   b) The allowance for Tax Arrears is not an allowance to bring the value of the taxes receivable to their estimated realizable value. It is an account which converts Tax Revenue to a cash basis.

   C. ALLOWANCE FOR ACCOUNTS RECEIVABLE—General Revenue Fund

   Includes an allowance of $300,189 to bring the value of Accounts Receivable to their estimated realizable value and an allowance in the amount of $3,309,964 to convert certain revenue to a cash basis.

   D. ACCOUNTS PAYABLE—General Revenue and Reserve Funds

   Commitments arising from purchase orders for goods and services which were not received during the year, are set up as accounts payable. (See Note 12)

   E. CAPITAL ASSETS—General Capital, Revenue and Equipment Replacement Reserve Funds

   Property, plant and equipment of the General Capital Fund are valued at the amount of existing liabilities. In addition to capital assets which are capitalized, certain capital assets are treated as expenditures in the Revenue Fund and vehicles and associated equipment are treated as expenditures in the Equipment Replacement Reserve Fund.

   F. MATERIALS AND SUPPLIES

   Inventories are valued at specific cost, first in first out, last in first out and estimated cost.

   G. GROSS ACCOUNTING CONCEPT

   All revenues received and expenditures paid by the city with minor exceptions are reported at their gross amount in the accounting records.

   H. ALLOWANCE FOR AGREEMENTS FOR LAND SALES—Land Operating Reserve Fund

   This is not an allowance to bring the value of Agreements for Land Sales to their estimated realizable value. It is an allowance to convert land sales revenue to a cash basis.

   I. ACCRUAL BASIS OF ACCOUNTING—General Capital, Revenue and Reserve Funds

   As noted in notes 1B, C and H, a cash basis of accounting is used for these revenues. A cash basis is also used for other revenues where accruals are not practical, such as licenses and police court fines. Interest revenue and expense are accrued for all external investments and debt (see note 5d) but no accruals are reflected for long-term intra-fund liabilities to the General Reserve Fund. All other items of revenue and expenditure are accounted for on an accrual basis.

   J. OVERHEAD ON CAPITAL PROJECTS

   Administration (to a maximum charge of $100,000 on any individual project) and interest are added on capital contract work and capitalized in the General Capital Fund. From time to time Council has waived this policy.

2. **Property, Plant and Equipment**

   a) Financed from General Reserve Fund — This asset is the cost of Local Improvements and other capital assets which have been financed from various reserve funds or Nominal Surplus during prior years or which were financed from the General Reserve Fund since January 1, 1972. This asset has been set up in the accounts to record the principal amount which is receivable from the General Reserve Fund and the ratepayers in the future, during the term of the various levying by-laws, with the offsetting liability shown as "Due to General Reserve Fund".

   b) Financed from Land Operating Reserve Fund — This asset is the cost of Local Improvements which have been financed from the Land Operating Reserve Fund to improve City owned unserviced land for re-sale, such as the St. Boniface Industrial Park. This asset has been set up in the accounts to record the principal amount which is receivable from the General Revenue Fund and the ratepayers in the future, during the term of the various levying by-laws, with the offsetting liability shown as "Due to Land Operating Reserve Fund"

3. **Joint Use Facilities**—General Capital and Revenue Funds

   These costs represent the City's share of developing recreational and other facilities with School Boards.

4. **Funds on Deposit with Sinking Fund Trustees—For the City of Winnipeg**—General Capital Fund

   a) The Sinking Fund Trustees of The City of Winnipeg is a separate corporate entity incorporated under the provisions of The City of Winnipeg Act.

   b) Included in this asset are deposits for foreign exchange requirements of $11,332,853.

5. **Debenture Debt**—General Capital and Utility Funds

   a) All sinking fund debenture issues provide for full sinking fund at maturity on the basis of actuarial capitalizations averaging approximately 4½%, with the exception of the following:

      i) By-law 1586/77 — In 1977 the City of Winnipeg under By-law 1586/77 issued 10-year sinking fund debentures. The 3% levy provision as permitted under Section 304(1) of the City of Winnipeg Act would result in a sinking fund deficiency at maturity. To ensure that sufficient funds are available to retire the bonds on the due date, additional monies at present are being appropriated annually from the General Revenue Fund and/or Sinking Fund surplus to meet the annual requirement for full sinking fund provision. In 1982, the entire additional requirement of $1,485,137 was realized as a contribution from the Sinking Fund Trustees.

ii) By-law 2622/80 — In 1980 the City of Winnipeg under By-law 2622/80 issued 8-year sinking fund debentures, extendible for an additional 8 years. The 5% levy provision as permitted under Section 304(1) of the City of Winnipeg Act will result in a sinking fund deficiency requiring refinancing if the debentures are redeemed at the end of 8 years. If the issue remains outstanding until 1996, a sinking fund sufficient to fully retire the issue will be available.

iii) By-law 2971/81 — In 1981 the City of Winnipeg under By-law 2971/81 issued 7-year sinking fund debentures. The 3% levy provision as permitted under Section 304(1) of the City of Winnipeg Act will result in a sinking fund deficiency requiring this issue to be refinanced at maturity.

iv) By-law 3064/81 — In 1981 the City of Winnipeg under By-law 3064/81 issued 5-year sinking fund debentures. The 3% levy provision as permitted under Section 304(1) of the City of Winnipeg Act will result in a sinking fund deficiency requiring this issue to be refinanced at maturity.

b) All debentures are general obligations of the City. Debenture debt is allocated to the General Capital Fund and Utilities in the amounts shown in the issuing by-law.

c) At maturity the debenture debt is payable in the following currencies:

	General Capital Including Schools	Utilities	Total
In Canadian Dollars	$150,998,794	$105,614,520	$256,613,314
In United States Dollars	176,800,000	73,400,000	250,200,000
In German Deutsche Marks	3,691,000	2,983,000	6,674,000
	$331,489,794	$181,997,520	$513,487,314

d) Includes debt in the amount of $4,893,000 issued on behalf of the Winnipeg School Division No. 1 by the former City of Winnipeg. The School Division issued its debentures to the City of Winnipeg as collateral for the City of Winnipeg debentures issued on its behalf. The School Division maintains its own sinking fund which is reflected in the Capital Fund at the actuarial requirement. All interest and principal requirements are recovered from the School Division who in turn recover these costs from the Provincial Government The City does not accrue interest on School Division debt.

e) City of Winnipeg debentures are held as investments in various funds as follows:

General Revenue Fund	$ 958,923 par value
Reserve Funds administered by the City Treasurer	$11,529,000 par value
Reserve Funds administered by the Sinking Fund Trustees of The City of Winnipeg	$ 2,382,000 par value
Pension Funds	$17,809,000 par value
Sinking Fund Administered by the Sinking Fund Trustees of The City of Winnipeg	$78,649,133 par value

6. **Provision for Foreign Exchange at Maturity**—General Capital, Revenue and Utility Funds

a) Sufficient funds are on deposit with the Sinking Fund Trustees for sinking fund debenture issues payable in foreign currencies to maintain the actuarial requirements in Canadian dollars at the equivalent of the foreign currencies at the exchange rates prevailing at the balance sheet date.

General Capital Fund	$11,332,853
Hydro Electric System	4,314,259
Transit System	911,027
Water Works System	1,436,324
Sewage Disposal System	1,033,364
	$19,027,827

b) Debenture debt payable in foreign currencies amounted to $256,874,000 as at December 31, 1982. The unrealized exchange loss resulting from the translation of this liability at the exchange rates prevailing at balance sheet date totalled $63,716,860. To date $44,278,073 has been accumulated towards this contingency at maturity through the retention of exchange premiums realized on foreign currency bond issues, contributions from sinking fund surpluses and charges to current operations. The foreign exchange deficiency of $19,438,787 (an amount which will be recalculated annually as the requirement for such purpose may from year to year vary) has been set up as deferred charges to be amortized over the remaining life of the related bond issues by annual charges to appropriations and/or operations.

			Provision for Foreign Exchange	
	Debenture Debt Payable in Foreign Currencies	Foreign Exchange Liability	Accumulated Provision to Date	Deferred to Future Periods
General Capital Fund	$180,491,000	$44,050,246	$31,172,317	$12,877,929
Hydro Electric System	19,583,000	6,642,374	4,221,332	2,421,042
Transit System	8,500,000	1,949,050	1,193,995	755,055
Water Works System	23,900,000	5,480,270	3,234,124	2,246,146
Sewage Disposal System	24,400,000	5,594,920	4,456,305	1,138,615
	$256,874,000	$63,716,860	$44,278,073	$19,438,787

c) The Sinking Fund Trustees of The City of Winnipeg hold as investments, $8,783,000 in securities, payable at maturity in United States funds. The City would be protected against an unfavorable exchange rate to the extent of the U.S. exchange on these securities.

7. **Deferred Liabilities**—General Capital Fund

Under the terms of certain development agreements, the City is required to pay the developer local improvement taxes to be collected in future years, in payment for improvements made which benefit property not included in the development agreement.

8. **Sinking Fund Reserve**—General Capital and Utility Funds

The Sinking Fund Trustees have allocated $10,380,183 of their surplus to the City to be distributed as follows:

$2,180,183 toward full sinking fund provision of debenture By-law 1586/77
2,000,000 toward the allowance for tax arrears account
3,000,000 toward the future tax levies reserve fund
3,200,000 toward foreign exchange requirements
$10,380,183

9. **Tax Arrears and Allowance for Tax Arrears**—General Revenue Fund and Land Operating Reserve

a) This account does not include the tax arrears which represent the cost of property for which the City has acquired title through tax sale procedures. Tax titles are transferred to Land Operating Reserve in the year in which title is acquired. In 1982 this transfer amounted to $47,621. If the property is sold in a subsequent year, the sale is recorded as revenue in the Land Operating Reserve at that time.

b) As at December 31, 1982 an allocation of $5,828,571 from the Reserve for Future Tax Levies and $2,000,000 from the Sinking Fund Surplus was credited to the Allowance for Tax Arrears so that the latter account would equal uncollected taxes and penalties added at year end after giving effect to write-offs amounting to $238,113. This follows a policy established many years ago by the former City of Winnipeg and approved by Council on May 16, 1973 of fully providing for uncollected taxes, thus converting tax revenue to a cash basis. The effect of this transaction is to relieve the Revenue Fund of a charge of $7,828,571 which would have been required to convert taxation revenue to a cash basis and thereby to provide an indirect item of revenue.

10. **Nominal Surplus**—General Revenue Fund

Nominal Surplus is the accumulated balance of prior years' Revenue Fund operating surpluses less deficits and other charges of the former suburban municipal corporations at December 31, 1971. The former City of Winnipeg and the Metropolitan Corporation of Greater Winnipeg had no Nominal Surplus because they were required by their respective charters to bring into income the previous year's surplus or bring into expenditure the previous year's deficit. The City of Winnipeg Act requires the surplus or deficit of the previous year to be brought into income or expenditure as the case may be. On September 16, 1981 City Council supported the implementation of a new Financial Reporting System and agreed to fund the cost from this source.

11. **Contingent Liabilities**—General Capital and Revenue Funds

a) There is a contingent liability to the City which has unconditionally guaranteed the payment of principal and interest on the following debentures:

1972		
Winnipeg Enterprises Corporation 8½% Sinking Fund Due 1992		$ 1,500,000
1978		
Winnipeg Enterprises Corporation 8½% 1 - 5 year Serial 1978 - 1983	$ 98,000	
Winnipeg Enterprises Corporation 9% 6 - 10 year Serial 1984 - 1988	647,000	
Winnipeg Enterprises Corporation 9¼% 11 - 15 year Serial 1989 - 1993	995,000	
Winnipeg Enterprises Corporation 9½% 16 - 20 year Serial 1994 - 1998	1,539,000	3,279,000
1979		
Winnipeg Enterprises Corporation 10¼% 1 - 8 year Serial 1979 - 1987		2,494,000
1980		
Winnipeg Enterprises Corporation 14% 2 - 4 year Serial 1982 - 1984		1,500,000
1981		
Winnipeg Enterprises Corporation 14% 1 - 10 year Serial 1982 - 1991		1,660,000
		$10,433,000

The debentures of the Winnipeg Enterprises Corporation are held as investments by the Sinking Fund Trustees of The City of Winnipeg. There is an actuarial Sinking Fund Reserve of $601,966 accumulated at December 31, 1982 for the redemption of the sinking fund debentures.

b) Under the terms of an agreement with the Province of Manitoba for the financing of the tunnel connecting the Centennial Centre with the Civic Centre complex, there is a liability to the Province in the amount of $149,763 being the outstanding balance of the Province's share of the amortization of the capital cost of the tunnel. This amount will be recovered from night parking revenue earned in the Civic Centre Parkade.

c) Under the sick pay credit plans for certain employees of the city, unused sick leave credits accumulate and employees with specified minimum service requirements become entitled to a cash payment upon retirement, death or termination of service under certain conditions (not resignation). In order to counteract the budgetary effect of an unusually high cost in any one year, The Severance Sick Leave Reserve was established by Council in 1972. The estimated liability for such accumulated credits had not been determined at the end of the year.

d) Normal contingent liabilities exist consisting of routine claims for street and sidewalk accidents, property damage, etc.

e) No provision has been made in the accounts for commitments arising from property expropriations.

12. **Commitments included in Accounts Payable**

General Revenue Fund—trade accounts payable	$1,992,475
Hydro Electric System	28,242
Steam Heating System	7,647
Transit System	274,449
Water Works System	83,834
Sewage Disposal System	522,585
Equipment and Material Services	270,699
	$3,179,931

For purposes of financial control, the City's accounts are encumbered at the year end with purchase orders for goods and services which were not received. The effect of this policy is to provide for these expenditures in the current year when they would otherwise be a charge against future operations.

13. **Land Assets**—General Capital and Land Operating Reserve Funds
   a) General Capital Fund—Land purchases which are financed through the Capital Fund are amortized by repayment of the debt.
   b) Land Operating Reserve Fund—Land purchases including land acquired in tax sale and the cost of local improvements on these disposable city properties have been recorded as assets at cost.
   c) Land sales includes revenue from sale of land not included in Property and Improvements inventory.
   d) As at December 31, 1981 the City of Winnipeg owned approximately 13,250 acres of land within its boundaries, excluding land legally designated for transportation purposes, having a total assessed value of $41,969,921 for land and $73,526,710 for buildings.

14. **Realty Tax**

The Realty Tax Roll initial billing for the year produced $337,493,432 in revenue. The amount of $337,550,287 which was equal to the amount budgeted for this item was taken into revenue. The difference of $56,855 was transferred from the Future Tax Levies Reserve Fund.

15. **Realty Taxes Added**

Realty Taxes Added and other adjustments for the year mainly as a result of new construction amounted to $2,767,798. This amount was credited to the Future Tax Levies Reserve Fund. The budgeted amount of $1,848,000 was taken into income. The balance of $919,798 remained as a credit in the Future Tax Levies Reserve Fund. This conforms to the policy approved by City Council.

16. **Licenses in Lieu of Taxes**
   a) Realty Tax - mobile homes are not assessed on the tax roll but are taxed by way of license in accordance with standardized rates. In 1981 this item was included with License Revenue.
   b) Business Tax - businesses that are not assessed on the tax roll are taxed at prevailing rates by way of license.

17. **Employee Benefits Program**
   a) Pension Fund—The City guarantees the solvency of this fund. In 1982 the City's contribution to the fund was equal to the required employee contributions. The plan includes a limited cost-of-living adjustment provision.
   b) Group Life Insurance Fund—The City matches employee contributions for optional coverage one times or two times annual salary. Retired employees are permitted to retain reduced life insurance coverage at the same group rates.
   c) Past Service Contributions Fund—The By-law permits employees with service prior to 1972 to make voluntary contributions to a past service fund and the City matches these contributions.

      Employees entitled to make past service contributions are those who were employed in an area where no pension plan existed or where contributions to a prior plan were less than 6% of salary. The liability assumed by the City for past service amounts to $3,000,000.

18. **Amortization of Pension Fund Deficits**

In recent years actuarial valuations have identified unfunded liabilities in various existing pension plans. City Council has adopted a policy of amortizing these liabilities in accordance with the Pension Benefit Act of the Province as follows:

Pension Fund	Liability	Annual Payment	Term
Employee Benefits	$5,597,408	$616,763	1982 to 2000
Civic Pension	7,560,000	760,000	1979 to 2001
Civic Pension	158,300	15,824	1981 to 2000
Police	6,366,930	577,840	1977 to 1996
St. Boniface Pension	696,909	63,800	1976 to 1995

Recently negotiated improvements in pension benefits effective in 1983 have resulted in additional liabilities estimated at $39,800,000. Provision for funding has not been established.

19. **Interest on Reserve Funds**

Interest is credited to the following reserve funds: General Reserve Fund, Future Tax Levies Reserve Fund, Equipment Replacement Reserve Fund, Severance Sick Leave Reserve Fund, Land Operating Reserve Fund, Contributions in Lieu of Land Dedication Reserve Fund, Recreation Programming Reserve Fund, Watermain Renewal Reserve Fund and Zoo Animals Reserve Fund.

The Workers Compensation Reserve Fund, Parks Reserve Fund and Insurance Reserve Fund are administered by the Sinking Fund Trustees. Interest earned on these reserve funds is from investments of each individual fund.

20. **Federal Government Grants**
   a) Canada Community Development Projects

      These funds were provided as direct assistance to the City in support of employment costs related to the development of Community Improvement projects. No funds were available in 1982.
   b) Municipal Incentive Grants

      With approval by City Council the deferred balance of revenue received under this program was taken into the 1982 Operating Budget.

21. **Provincial Government Grants - General Capital and Revenue Funds**

In 1982 the Province replaced the former Block Fund grant with three grants totalling $44.8 million. To comply with conditions established by the Province, $11 million was allocated to the General Capital Fund and the remaining $33.8 million was allocated in its entirety to the General Revenue Fund with $13.66 million being transferred to the Transit System.

22. **Changes in Accounting Treatment**

The following changes in accounting treatment were instituted in 1982. The 1981 comparative figures have been restated to reflect these changes.
   a) General Revenue Fund - Statement of Revenue and Expenditure - Electricity and Gas Sales Tax was previously reported net of commissions paid. Commissions expense of $334,282 in 1982 and $333,860 in 1981 are included in Sundry Expense.
   b) General Capital Fund and General Revenue Fund - Balance Sheet - Call Loans - were transferred from General Capital Fund to General Revenue Fund in 1982.
   c) General Revenue Fund - Balance Sheet - Accounts Receivable - Other has been restated to disclose amounts due from Funds administered by the Sinking Fund Trustees and Accrued Interest Receivable.
   d) Land Operating Reserve Fund - Balance Sheet - Accounts Receivable and Allowance are reduced by $1,877,557 for 1981. This amount represents contingencies that are eliminated for reporting purposes.

The City of Winnipeg
Workers Compensation Reserve Fund
Balance Sheet

As at December 31, 1982

Assets

INVESTMENT IN BONDS AND DEBENTURES (Note)

1982 Par Value		1982	1981
$ 120,500	Government of Canada	$ 120,219	$ 120,219
70,000	Provincial	70,000	70,000
25,000	Provincial guaranteed	23,937	23,937
528,000	City of Winnipeg	516,468	812,533
$ 743,500	Total investment in bonds and debentures	730,624	1,026,689
	OTHER ASSETS		
	Accrued Interest	9,348	11,746
	Cash	28,299	25,283
	Funds Due - City of Winnipeg	229,810	—
	TOTAL	$ 998,081	$1,063,718

Liabilities

	1982	1981
ACCOUNTS PAYABLE	$ 298,529	$ 700,429
WORKERS COMPENSATION RESERVE ACCOUNT	699,552	363,289
TOTAL	$ 998,081	$1,063,718

THE ACCOMPANYING NOTE IS AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditors' Report

To the Sinking Fund Trustees of
The City of Winnipeg

We have examined the balance sheet of The City of Winnipeg—Workers Compensation Reserve Fund as at December 31, 1982 and the statement of workers compensation reserve account for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Fund as at December 31, 1982 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Deloitte, Haskins & Sells,
Chartered Accountants

Winnipeg, Manitoba
March 2, 1983

The City of Winnipeg
Workers Compensation Reserve Account

For the Year Ended December 31, 1982

	1982	1981
BALANCE AT BEGINNING OF THE YEAR	$ 363,289	$ 885,239
ADD		
Interest income	79,818	101,466
Gains on disposal of investments	26,935	—
City of Winnipeg - Surplus from operations	229,810	—
	699,852	986,705
DEDUCT		
Audit fees	300	200
Appropriations for current year's claims	—	623,216
BALANCE AT END OF THE YEAR	$ 699,552	$ 363,289

Note to the Financial Statements

December 31, 1982

VALUATION OF INVESTMENTS

Investments are carried at the lower of cost or par value. Any premiums paid on the purchase of investments are written off to reserve account in the year of purchase.

When investments are sold or mature, the difference between carrying value and proceeds is written-off or credited to reserve account at that time.

The City of Winnipeg
Parks Reserve Fund
Balance Sheet

As at December 31, 1982

Assets

INVESTMENT IN BONDS AND DEBENTURES (Note)

1982 Par Value		1982	1981
$282,900	Government of Canada & Canada guaranteed	$ 269,110	$ 269,110
159,000	Provincial & Provincial guaranteed	158,750	198,750
247,000	City of Winnipeg	225,523	225,523
71,000	Other Canadian cities	67,575	71,575
$759,900	Total investment in bonds and debentures	720,958	764,958
	OTHER ASSETS		
	Accrued Interest	14,881	18,806
	Cash	53,677	48,704
	Call loans—City of Winnipeg	536,000	331,000
	TOTAL	$1,325,516	$1,163,468

Liabilities

	1982	1981
ACCOUNTS PAYABLE	$ 300	$ 200
RESERVE ACCOUNTS		
Perpetual maintenance—Brookside Cemetery	1,275,483	1,127,907
—Special Plots	10,491	10,494
—St. Vital Cemetery	22,684	14,609
—Transcona Cemetery	16,558	10,258
TOTAL	$1,325,516	$1,163,468

THE ACCOMPANYING NOTE IS AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditors' Report

To the Sinking Fund Trustees of
The City of Winnipeg:

We have examined the balance sheet of The City of Winnipeg—Parks Reserve Fund as at December 31, 1982 and the statement of reserve accounts for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Fund as at December 31, 1982 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Deloitte, Haskins & Sells,
Chartered Accountants

Winnipeg, Manitoba
March 2, 1983

The City of Winnipeg
Parks Reserve Accounts

For the Year Ended December 31, 1982

	1982	1981
BROOKSIDE CEMETERY MAINTENANCE		
Balance at beginning of the year	$1,127,907	$ 990,593
Add		
Capital additions contributed by The City of Winnipeg	39,114	28,260
Interest income	108,762	109,254
	1,275,783	1,128,107
Deduct administration fees	300	200
Balance at end of the year	1,275,483	1,127,907
SPECIAL PLOTS MAINTENANCE		
Balance at beginning of the year	10,494	10,497
Add interest income	364	364
	10,858	10,861
Deduct annual maintenance	367	367
Balance at end of the year	10,491	10,494
ST. VITAL CEMETERY MAINTENANCE		
Balance at beginning of the year	14,609	7,725
Capital additions contributed by The City of Winnipeg	6,230	5,452
Interest income	1,845	1,432
Balance at end of the year	22,684	14,609
TRANSCONA CEMETERY MAINTENANCE		
Balance at beginning of the year	10,258	5,524
Capital additions contributed by The City of Winnipeg	4,970	3,715
Interest income	1,330	1,019
Balance at end of the year	16,558	10,258
TOTAL RESERVE ACCOUNTS	$1,325,216	$1,163,268

THE ACCOMPANYING NOTE IS AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Note to the Financial Statements

December 31, 1982

VALUATION OF INVESTMENTS

Investments are carried at the lower of cost or par value. Any premiums paid on the purchase of investments are written-off to reserve account in the year of purchase.

When investments are sold or mature, the difference between carrying value and proceeds is written-off or credited to reserve account at that time.

The City of Winnipeg
Insurance Reserve Fund
Balance Sheet

As at December 31, 1982

Assets

INVESTMENT IN BONDS AND DEBENTURES (Note)

1982 Par Value		1982	1981
$ 750,000	Government of Canada	$ 745,000	$ 745,000
293,000	Provincial and Provincial guaranteed	290,057	439,057
1,607,000	City of Winnipeg	1,592,080	1,612,080
$2,650,000	Total investment in bonds and debentures	2,627,137	2,796,137
	OTHER ASSETS		
	Accrued Interest	56,848	62,258
	Cash	155,211	137,736
	Call Loans—City of Winnipeg	977,000	486,000
	TOTAL	$3,816,196	$3,482,131

Liabilities

	1982	1981
ACCOUNTS PAYABLE	$ 338,862	$ 20,201
INSURANCE RESERVE ACCOUNT	3,477,334	3,461,930
TOTAL	$3,816,196	$3,482,131

THE ACCOMPANYING NOTE IS AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditors' Report

To the Sinking Fund Trustees of
The City of Winnipeg:

We have examined the balance sheet of The City of Winnipeg—Insurance Reserve Fund as at December 31, 1982 and the statement of insurance reserve account for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Fund as at December 31, 1982 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Deloitte, Haskins & Sells,
Chartered Accountants

Winnipeg, Manitoba
March 2, 1983

The City of Winnipeg
Insurance Reserve Account

For the Year Ended December 31, 1982

	1982	1981
BALANCE AT BEGINNING OF THE YEAR	$3,461,930	$3,133,752
ADD		
Interest income	353,266	348,379
Gains on disposal of investments	1,000	—
	3,816,196	3,482,131
DEDUCT		
Audit fees	300	200
Appropriations for current year's claims	338,562	20,001
	338,862	20,201
BALANCE AT END OF THE YEAR	$3,477,334	$3,461,930

Note to the Financial Statements

December 31, 1982

VALUATION OF INVESTMENTS

Investments are carried at the lower of cost or par value. Any premiums paid on the purchase of investments are written off to reserve account in the year of purchase.

When investments are sold or mature, the difference between carrying value and proceeds is written-off or credited to reserve account at that time.

Downtown Winnipeg—A place for people. This photo shows Winnipeg's Centennial Library and the Royal Trust Building.

Trust Funds

The City of Winnipeg
Trust Funds Balance Sheet

As at December 31, 1982

Assets

	1982	1981
DUE FROM GENERAL REVENUE FUND	$70,438	$61,301

Liabilities

	1982	1981
LIBRARY TRUST	$ 1,403	$ 930
ST. BONIFACE MUSEUM BOARD TRUST	39,359	35,614
A.A.W. HOGG TRUST	19,656	17,346
PORTAGE AND MAIN CONCOURSE TRUST	6,964	4,714
ZOO TRUST	3,056	2,697
	$70,438	$61,301

Trust Funds Account

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$61,301	$38,225
ADD		
Contributions	4,212	22,155
Interest Earned	8,221	5,837
	73,734	66,217
DEDUCT		
Disbursements	3,296	4,916
Closing Balance	$70,438	$61,301

Tax Levies, Rates and Assessments

Tax Levies, Rates and Assessments

In addition to the tax revenues required to be raised for municipal purposes, Council, under the continuing provisions of the Public Schools Act, must fix and impose taxes sufficient to meet that portion of the cost of education that is to be raised through levies on assessable property within the City of Winnipeg.

The tax rate equalization effects of Provincial legislation enacted for the year 1972, i.e., unification and amendments to the Public Schools Act, were significant. This included the application of uniform mill rates for the municipal levy and the major part of the total schools requirement.

The amounts that were required to be raised in 1982 included the City's share of the Province's new Education Support Program and the requirements of the twelve school divisions (located wholly or in part within the City) representing the portion of their costs that were determined to be the entire responsibility of the City.

A measure of tax relief on farm and residential properties was provided at a cost borne by the Provincial Government. Under the Manitoba Property Tax Credit program a resident homeowner qualified for a reduction of $325 on his 1982 property tax bill and, depending on his taxable income, for an additional credit of up to $200 claimable on the homeowner's 1982 income tax return. Other homeowners and residential tenants obtained their entire credit to a maximum of $525 via the income tax return. (The maximum property tax credit for senior citizens was $625.)

In addition, the Manitoba Pensioners' School Tax Assistance Program provided up to $175 in extra assistance to Manitoba pensioner homeowners whose school taxes exceeded $162.50

With respect to the application of tax revenues, the City has adopted the policy of recording in any year, no more than actual cash collections with all tax arrears being fully reserved.

The City of Winnipeg
Tax Levies—1982

	1982	1981
REALTY		
Mill Rates (Including Provisions of $157,409,235 for Schools) *	$339,625,213	$294,478,161
Local Improvements, etc.	15,725,159	13,021,307
	355,350,372	307,499,468
BUSINESS	27,716,676	26,659,254
	$383,067,048	$334,158,722

Tax Collections and Arrears

	1982	1981
TAXES TO COLLECT		
Current Levy (*1)	$383,067,048	$334,158,722
Arrears (Including Net Additions)	27,859,987	21,933,960
Penalties	3,653,603	2,831,987
	414,580,638	358,924,669
COLLECTIONS		
Current Levy (*2)	361,908,860	317,062,155
Arrears	17,504,436	14,285,629
	379,413,296	331,347,784
TOTAL COLLECTIONS AS A PERCENTAGE OF THE CURRENT LEVY	99.05%	99.16%
ARREARS DECEMBER 31st	35,167,343	27,576,885
Less Allowance	35,167,343	27,576,885
	$ NIL	$ NIL

* Includes the following payments by the Provincial Government for property tax deductions allowed to certain taxpayers.

	1982	1981
1 Special School Tax Subsidy paid direct to Seine River S.D. 14	$ —	$ 226,653
2 Tax Credit Advance - paid direct to City	$ 39,432,839	$ 38,883,756

Grants in Lieu of Taxes

	1982	1981
Province of Manitoba	$ 25,472,803	$ 22,327,921
Government of Canada	11,090,287	9,713,688
City of Winnipeg Utilities	3,871,777	3,427,933
Housing Authority	553,712	483,324
Civic Centre Car Park	100,829	89,446
Centennial Library Parking Garage	170,333	151,131
Winnipeg Square Parking Garage	268,242	230,290
Winnipeg Enterprises Corporation	8,000	8,000
Other	55,458	48,538
	$ 41,591,441**	$ 36,480,271**
** Includes School Levies	$ 17,653,157	$ 15,787,750

NOTE: Properties acquired through tax sale procedure and remaining unsold are assessed at around $2,260,090

The City of Winnipeg
Realty Tax Mill Rates—1982 (1981)

FORMER MUNICIPALITY	SCHOOL DIVISION	Farm and Residential Property			Other Property		
		Municipal	Schools*	Total	Municipal	Schools*	Total
Charleswood	2	101.648 (88.386)	74.610 (65.494)	176.258 (153.880)	101.648 (88.386)	110.700 (100.592)	212.348 (188.978)
	3	101.648 (88.386)	78.490 (68.038)	180.138 (156.424)	101.648 (88.386)	113.580 (103.136)	215.228 (191.522)
East and North Kildonan	9	101.648 (88.386)	81.160 (77.347)	182.808 (165.733)	101.648 (88.386)	116.260 (112.445)	217.908 (200.831)
Fort Garry	3	101.648 (88.386)	78.490 (68.038)	180.138 (156.424)	101.648 (88.386)	113.580 (103.136)	215.228 (191.522)
	5	101.648 (88.386)	72.000 (65.491)	173.648 (153.877)	101.648 (88.386)	108.560 (100.589)	210.208 (188.975)
	14	101.648 (88.386)	75.850 (53.759)	177.498 (142.145)	101.648 (88.386)	110.940 (83.757)	212.588 (172.143)
Old and West Kildonan	10	101.648 (88.386)	78.120 (74.287)	179.768 (162.673)	101.648 (88.386)	113.210 (109.385)	214.858 (197.771)
St. Boniface	4	101.648 (88.386)	83.630 (73.041)	185.278 (161.427)	101.648 (88.386)	118.760 (108.139)	220.408 (196.525)
	8	101.648 (88.386)	76.090 (70.098)	177.738 (158.484)	101.648 (88.386)	112.650 (105.196)	214.298 (193.582)
St. James-Assiniboia	2	101.648 (88.386)	74.610 (65.494)	176.258 (153.880)	101.648 (88.386)	110.700 (100.592)	212.348 (188.978)
	21	101.648 (88.386)	75.010 (62.113)	176.658 (150.499)	101.648 (88.386)	111.570 (97.211)	213.218 (185.597)
St. Vital	6	101.648 (88.386)	77.470 (74.620)	179.118 (163.006)	101.648 (88.386)	112.570 (109.718)	214.218 (198.104)
Transcona	12	101.648 (88.386)	77.470 (77.473)	179.118 (165.859)	101.648 (88.386)	112.570 (112.571)	214.218 (200.957)
Tuxedo	3	101.648 (88.386)	78.490 (68.038)	180.138 (156.424)	101.648 (88.386)	113.580 (103.136)	215.228 (191.522)
Winnipeg	1	101.648 (88.386)	79.700 (67.234)	181.348 (155.620)	101.648 (88.386)	116.260 (102.332)	217.908 (190.718)

* Schools Mill Rates Detailed on Page 56.

The City of Winnipeg
Realty and Personal Property Assessments Used in the Preparation of the 1982 Budget

	1982			1981			Percentage Increase In 1982
	Farm & Res.	Other	Total	Farm & Res.	Other	Total	
FOR SCHOOL PURPOSES							
School Division							
No. 1—Winnipeg	$ 405,875,100	$381,392,020	$ 787,267,120	$ 403,704,480	$374,487,250	$ 778,191,730	1.2
2—St. James-Assiniboia	166,841,710	103,282,110	270,123,820	166,381,750	101,304,890	267,686,640	.1
3—Assiniboine South	83,887,180	16,134,690	100,021,870	81,197,140	15,582,890	96,780,030	3.3
4—St. Boniface	68,154,570	28,952,250	97,106,820	67,413,230	27,938,290	95,351,520	1.8
5—Fort Garry	93,794,010	65,198,870	158,992,880	92,148,320	63,712,530	155,860,850	2.0
6—St. Vital	97,048,230	14,517,060	111,565,290	94,523,670	13,370,770	107,894,440	3.4
8—Norwood	22,249,900	14,909,570	37,159,470	22,275,200	14,392,600	36,667,800	1.3
9—River East	142,600,820	17,950,160	160,550,980	140,155,270	16,452,090	156,607,360	2.5
10—Seven Oaks	92,733,900	15,502,300	108,236,200	91,330,720	14,002,040	105,332,760	2.8
12—Transcona-Springfield	48,387,850	28,863,280	77,251,130	47,561,300	28,523,270	76,084,570	1.5
14—Seine River	9,611,780	1,588,680	11,200,460	9,191,230	1,475,060	10,666,290	5.0
	1,231,185,050	668,290,990	1,919,476,040	1,215,882,310	671,241,680	1,887,123,990	1.7
21—Interlake	232,130	9,210	241,340	232,130	9,210	241,340	0.0
TOTAL FOR SCHOOL PURPOSES	$1,231,417,180	$668,300,200	$1,919,717,380	$1,216,114,440	$671,250,890	$1,887,365,330	1.7
FOR MUNICIPAL PURPOSES			$1,951,861,870			$1,917,702,890	1.7

The City of Winnipeg
1982 Taxable Assessments by Property Classifications

	Land	Buildings	Total	%	Number of Holdings
Residential—Improved	$224,781,310	$ 705,794,640	$ 930,575,950	52.5	137,316
Residential—Vacant	14,973,370	—	14,973,370	.9	8,407
Apartments	22,053,370	218,504,900	240,558,270	13.6	1,622
Agricultural	11,708,130	3,056,000	14,764,130	.8	1,466
Commercial & Industrial—Improved	121,577,270	412,707,090	534,284,360	30.1	7,124
Commercial & Industrial—Vacant	9,868,590	—	9,868,590	.6	1,298
	$404,962,040	$1,340,062,630	1,745,024,670	98.5	157,233
Personal Property			27,179,920	1.5	131
			$1,772,204,590	100.0	157,364

1982 Exempt Assessments by Ownership Classifications

	Land	Buildings	Total	%	Number of Holdings
City of Winnipeg—General	$ 39,502,540	$ 59,196,450	$ 98,698,990	21.8	3,495
—Tax Properties	2,145,690	114,400	2,260,090	0.5	991
	41,648,230	59,310,850	100,959,080	22.3	4,486
Provincial Government	15,209,770	80,507,500	95,717,270	21.2	1,287
Federal Government	8,795,520	47,760,900	56,556,420	12.5	174
Public Schools	11,681,990	72,226,700	83,908,690	18.6	271
Universities	2,420,520	37,390,750	39,811,270	8.8	25
Private Schools & Colleges	769,550	6,344,200	7,113,750	1.6	32
Hospitals	1,507,840	32,536,300	34,044,140	7.5	46
Churches	4,017,580	19,010,890	23,028,470	5.1	383
National Transcontinental Railway	1,024,240	4,229,450	5,253,690	1.1	16
Canadian Pacific Railway	1,120,050	1,227,120	2,347,170	0.5	62
Miscellaneous	476,220	2,940,100	3,416,320	0.8	45
	$ 88,671,510	$ 363,484,760	452,156,270	100.0	6,827
Personal Property			34,050	—	19
			$ 452,190,320	100.0	6,846

The City of Winnipeg Schools Requirement—1982

TOTAL DEMAND

	1982	1981
PROVINCIAL EDUCATION SUPPORT PROGRAM LEVY		
Farm and Residential	$ 50,155,497	$ 44,274,970
Other Property	53,200,371	47,997,610
TOTAL LEVY	103,355,868	92,272,580
SPECIAL LEVIES (BY SCHOOL DIVISION)		
Winnipeg No. 1	30,678,000	23,989,400
St. James-Assiniboia No. 2	9,103,034	7,786,184
Assiniboine South No. 3	3,752,613	3,061,250
St. Boniface No. 4	4,124,457	3,493,090
Fort Garry No. 5	4,971,850	4,533,091
St. Vital No. 6	4,078,193	4,122,931
Norwood No. 8	1,313,962	1,235,382
River East No. 9	6,464,174	6,411,568
Seven Oaks No. 10	4,024,596	3,989,958
Transcona-Springfield No. 12	2,796,343	3,124,477
Seine River No. 14	391,030	403,744
Interlake No. 21	8,272	6,204
TOTAL SPECIAL LEVIES	71,706,524	62,157,279
TOTAL DEMAND	$175,062,392	$154,429,859

REVENUE SOURCES

	1982	1981
Realty Taxes	$157,409,235	$138,642,109
Grants in Lieu of Taxes	17,653,157	15,787,750
	$175,062,392	$154,429,859

The City of Winnipeg
Schools Mill Rates—1982 (1981)

	FARM AND RESIDENTIAL			OTHER		
School Division	Provincial Support Levy	Special Levy	Total	Provincial Support Levy	Special Levy	Total
No. 1—Winnipeg	40.730 (36.407)	38.970 (30.827)	79.700 (67.234)	77.290 (71.505)	38.970 (30.827)	116.260 (102.332)
2—St. James-Assiniboia	40.730 (36.407)	33.880 (29.087)	74.610 (65.494)	77.290 (71.505)	33.410 (29.087)	110.700 (100.592)
3—Assiniboine South	40.730 (36.407)	37.760 (31.631)	78.490 (68.038)	77.290 (71.505)	36.290 (31.631)	113.580 (103.136)
4—St. Boniface	40.730 (36.407)	42.900 (36.634)	83.630 (73.041)	77.290 (71.505)	41.470 (36.634)	118.760 (108.139)
5—Fort Garry	40.730 (36.407)	31.270 (29.084)	72.000 (65.491)	77.290 (71.505)	31.270 (29.084)	108.560 (100.589)
6—St. Vital	40.730 (36.407)	36.740 (38.213)	77.470 (74.620)	77.290 (71.505)	35.280 (38.213)	112.570 (109.718)
8—Norwood	40.730 (36.407)	35.360 (33.691)	76.090 (70.098)	77.290 (71.505)	35.360 (33.691)	112.650 (105.196)
9—River East	40.730 (36.407)	40.430 (40.940)	81.160 (77.347)	77.290 (71.505)	38.970 (40.940)	116.260 (112.445)
10—Seven Oaks	40.730 (36.407)	37.390 (37.880)	78.120 (74.287)	77.290 (71.505)	35.920 (37.880)	113.210 (109.385)
12—Transcona-Springfield	40.730 (36.407)	36.740 (41.066)	77.470 (77.473)	77.290 (71.505)	35.280 (41.066)	112.570 (112.571)
14—Seine River	40.730 (36.407)	35.120 (37.852)	75.850 (53.759)	77.290 (71.505)	33.650 (37.852)	110.940 (109.357)
21—Interlake	40.730 (36.407)	34.280 (25.706)	75.010 (62.113)	77.290 (71.505)	34.280 (25.706)	111.570 (97.211)

Equipment and Material Services Fund

Equipment and Material Services

Historical Data

The Equipment and Material Services Branch was initiated by the former City of Winnipeg; which operated the Engineering Department consisting of Stores, Small Tools, Equipment, Shops and Primary Materials. The Branch was carried on with the establishment of the Operations Department in 1974.

The Stores and Tools Section stores all materials, small tools and supplies required by the six public works districts and the equipment shops. Other City departments use the stores. The Stores Section is financed through a charge for services levied on goods sold. The Stores Section processed $9,276,500 of public works goods, materials and vehicle fuel in 1982.

The Equipment Section, with a fleet of 1,300 self-propelled units and 360 other units, ranging from ambulances to slip form pavers to air compressors, provides equipment to the Operations, Streets and Transportation, Civic Properties, Winnipeg Ambulance Service, Land Surveys and Real Estate Department and the License Branch of the Finance Department. The Equipment Section also administers the Equipment Replacement Reserve Fund and purchases equipment replacements (except for smaller pieces of equipment) for City departments.

The Shops Section provides mechanical repair services for the Equipment Section fleet, a number of other departments and a fabrication, paint and carpentry function for the Equipment and Material Services Branch and other departments, such as minor maintenance work on City bridges for the Streets and Transportation Department.

The Primary Materials Section operates three gravel pits, a limestone quarry, asphalt concrete plant, portland cement concrete plant, a central heating plant and a broken pavement recycling operation. The quarry at Stony Mountain was started in 1897, the gravel pit at Bird's Hill in 1882 and the asphalt and concrete plants were started in 1899 and 1924. The original plants have been replaced. The existing concrete and asphalt plants were constructed in 1953 and 1959; minor improvements have been made over the years. Products produced by the Primary Materials Section are sold to the Operations Department primarily, although other City departments and outside firms make purchases during the year.

Statistical Information

	1982		1981		1980	
Limestone Products Sales	46,275	Tonnes	70,649	Tonnes	114,350	Tonnes
Clay and Gravel Products Sales	59,260	Tonnes	78,917	Tonnes	137,018	Tonnes
Concrete Products Sales	11,805	Cubic Meters	19,634	Cubic Metres	22,185	Cubic Metres
Asphalt Mixes Sales	34,702	Tonnes	42,151	Tonnes	59,145	Tonnes
Sand and Gravel Sales	246,065	Tonnes	92,585	Tonnes	164,046	Tonnes
Crushed Concrete Pavement Sales	8,972	Tonnes	66,148	Tonnes	25,935	Tonnes
Heating Plant Sales	CLOSED*		6.2	Million Lbs.	9.2	Million Lbs.
Winter Abrasives Sales	105,216	Tonnes	37,967	Tonnes	81,500	Tonnes

*Central Heating Plant has been replaced by individual heating plants in each building previously served by the Central Heating Plant.

Financial Statements follow on Pages 59 to 62.

The City of Winnipeg
Equipment and Material Services Fund
Balance Sheet

As at December 31, 1982

Assets

	1982	1981
PROPERTY, PLANT AND EQUIPMENT (Note 1(A))		
Land	$ 149,840	$ 124,165
Building	1,169,191	1,171,152
Equipment and Office Furniture	2,117,527	2,671,074
Vehicular Equipment	20,817,513	19,989,798
Tools	1,763,951	1,663,759
	26,018,022	25,619,948
Roof and Heating Plant	184,381	—
CURRENT ASSETS		
Cash on Hand	100	100
Accounts Receivable	608,598	80,777
Materials and Supplies (Note 2)	4,045,418	3,044,603
	4,654,116	3,125,480
	$30,856,519	$28,745,428

Liabilities

	1982	1981
RETAINED EARNINGS	$ 1,664,723	$ 1,038,435
CAPITAL INVESTED IN PLANT	26,018,022	25,619,948
GRAVEL AND QUARRY PIT PROVISION FOR LAND REHABILITATION (Note 3)	271,026	247,095
	27,953,771	26,905,478
CURRENT LIABILITIES		
Due to General Revenue Fund	2,049,940	1,494,001
Accounts Payable (Note 4)	852,808	345,949
	2,902,748	1,839,950
	$30,856,519	$28,745,428

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Equipment and Material Services Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1982

	Budget 1982	Actual 1982	Actual 1981
REVENUE			
Equipment Section	$12,750,000	$11,957,341	$10,523,084
Shops Section	7,413,800	7,840,587	6,421,687
Stores Section (Note 5)	952,100	1,191,196	973,860
Tools and Supplies Section	984,000	941,943	842,187
Primary Materials Section	7,829,000	6,106,676	5,855,189
TOTAL REVENUE	$29,928,900	$28,037,743	$24,616,007
EXPENDITURE (Notes 6 & 7)			
Equipment Section (Note 1(B))	$12,573,330	$11,868,588	$10,735,576
Shops Section	7,221,979	8,152,345	6,357,763
Stores Section	862,992	768,666	647,033
Tools and Supplies Section	547,071	459,128	409,130
Primary Materials Section	7,647,625	5,793,825	5,426,616
TOTAL EXPENDITURE	$28,852,997	$27,042,552	$23,576,118
PROFIT ON OPERATIONS	$ 1,075,903	$ 995,191	$ 1,039,889
CAPITAL ADDITIONS FINANCED FROM OPERATIONS	652,200	368,903	427,004
NET PROFIT FOR THE YEAR	$ 423,703	$ 626,288	$ 612,885

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Equipment and Material Services Fund
Statement of Retained Earnings
For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$1,038,435	$ 425,550
ADD Net Profit for the Year	626,288	612,885
Closing Balance	$1,664,723	$1,038,435

Statement of Changes in Financial Position
For the Year Ended December 31, 1982

	1982	1981
FUNDS WERE DERIVED FROM		
Current Operations		
Net Profit for the Year	$ 626,288	$ 612,885
ADD Expenses not Requiring Cash Outlay		
Gravel and Quarry Pit Replacement and Rehabilitation Provision	23,931	29,453
Property, Plant and Equipment Financed from Operations	368,903	427,004
LESS Adjustment of Equipment	581,687	—
Total Funds from Current Operations	437,435	1,069,342
Equipment Replacement Reserve	827,715	2,855,559
	1,265,150	3,924,901
FUNDS WERE EXPENDED FOR		
Property, Plant and Equipment	1,380,999	3,282,563
LESS Adjustment of Equipment	581,687	—
	799,312	3,282,563
Increase in Working Capital	$ 465,838	$ 642,338

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Equipment and Material Services Fund
Notes to the Financial Statements

December 31, 1982

1. **Significant Accounting Policies**

A. PROPERTY, PLANT AND EQUIPMENT

a) Land, Building, Equipment and Office Furniture are recorded at estimated values in accordance with available records and are considered completely depreciated.

b) Vehicular Equipment is recorded at cost and is purchased from the Equipment Replacement Reserve. This value is for the vehicles and equipment administered by the Equipment and Material Services Branch.

c) Tools recorded at cost.

B. REPLACEMENT PROVISION ON VEHICULAR EQUIPMENT

A replacement charge is paid to the Equipment Replacement Reserve by the Equipment Section based on the estimated cost of replacement. This expenditure is described as depreciation in the accounts of the Equipment Section.

2. **Materials and Supplies**

These are valued at cost based on the following methods:

Shops	$ 47,031	Average Cost
Stores	$3,014,654	First In - First Out
Primary Material Services	$ 983,733	Retail

3. **Gravel and Quarry Pit Provision for Land Rehabilitation**

The City-owned quarry and gravel pits contribute 7¢ and 18¢ per tonne respectively as Provision for Land Rehabilitation. The provision rate was established by Urwick Currie in their review of the Primary Materials Section.

4. **Accounts Payable**

Commitments totalling $270,699 (1981 - $139,113) were recorded in accounts for goods and services which had not been received by the year end.

5. **Revenue**

Stores sales and cost of sales are not reflected in the statements. Revenue for Stores is the up-charge on sales to cover administration.

6. **Administration**

This fund is charged with the estimated share of the City's General Overhead Expenditure applicable to the Equipment and Material Services Branch.

7. **Taxes**

The Equipment and Material Services Fund is charged with the full taxes paid to outside municipalities and to The City of Winnipeg General Revenue Fund. Taxes are assessed on the property as if it were privately owned.

8. **Employee Benefits Program**

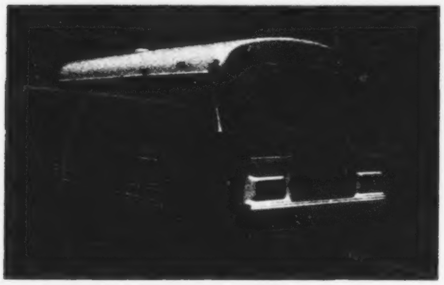
See Note 17 of the Notes to the General and Reserve Funds Financial Statements.

City Owned Utilities

Hydro Electric System — Spillway at the Pointe du Bois Power Station.

Steam Heating System — The Amy Street Central Steam Heating and Turbine Standby Plant.

Transit System — One of the City's 13 Handi-Transit vehicles which provide door-to-door transportation service for the physically handicapped.



Water Works System — Aerial view shows the "Intake" of the City's water supply since 1919 at Indian Bay, 96 miles east of Winnipeg.

Sewage Disposal System — The North-End Sewage Treatment Plant's 150,000 cubic feet storage sphere and Excess Burner for recycled sewer gas.

Hydro Electric System

Historical Data

A referendum in 1906 authorized the City to undertake the supply of electricity. A lease was secured for the Pointe du Bois power site on the Winnipeg River, which is renewable every twenty years in perpetuity. The lease has recently been extended to December 31, 1991. Power was first delivered from this plant in 1911.

The growing power requirements of the City were met by the construction of the Slave Falls plant which first delivered power in 1931. This power site was leased to the City for a term of 50 years computed from January 1932 but containing a provision for the purchase of the plant by the Government at its option at any time after 1962 on a predetermined compensation basis.

To meet the rapidly growing power needs, a Steam Turbine Generating Plant was constructed with 11,000 kW capacity in 1924, which was extended to 51,000 kW capacity in 1954.

On November 1, 1955, an agreement was entered into between the City, the Manitoba Hydro Electric Board and the Manitoba Power Commission whereby the City became the sole distributor of electricity inside the City limits and the City relinquished to the Manitoba Power Commission all its distribution properties outside the City limits. By this agreement the Manitoba Hydro Electric Board undertook to provide and to sell to the City (and the City agreed to purchase) the power required in excess of the City's generating capacity until 1962. In 1959 this power sale and purchase agreement was extended to March 31, 1964. The Act governing the amalgamation of the Manitoba Power Commission and the Manitoba Hydro Electric Board which became effective April 1, 1961, protects the City's position by requiring the new Manitoba Hydro Electric Board to observe unchanged all the conditions of this power sale agreement. Early in 1963 an extension of the Power Agreement was negotiated for a further ten years to March 31, 1974, incorporating the same basic principles contained in the existing agreement.

The agreement was extended in 1973, 1976 and 1981. The present extension runs to November 30, 1984.

The System has now four sources of electricity supply

1. Pointe du Bois—This plant has an installed capacity of 105,000 H.P., and the capital cost to date including four transmission circuits, tramway, bridges, etc., totals $11,049,383. The plant operates under a normal head of forty-six feet. Its equipment consists of sixteen horizontal water turbines. Power is delivered to the City by means of four 66,000 volt transmission circuits carried on two separate sets of towers.

2. Slave Falls—This plant has an installed capacity of 96,000 H.P. in eight vertical water wheel units operating under a normal head of 30 feet. The electrical output is transmitted to Winnipeg over two 132,000 volt transmission circuits on one set of steel towers. The capital expenditure to date on power plant, transmission lines and tramway is $11,527,042.

3. Steam Turbine Plant—The capacity of this plant is 72,700 shaft horsepower consisting of one 25,000 kW, one 15,000 kW, two 5,000 kW condensing steam turbines and one 1,000 kW non-condensing steam turbine. It is operated in conjunction with the Steam Heating System from which steam for the three smallest units is purchased. The capital expenditure to date on this plant totals $6,937,917.

   The capacity of this plant is available for use of the combined City and the Manitoba Hydro Electric Board System. Manitoba Hydro reimburses the City for its share of the costs of this Station.

4. The Manitoba Hydro Electric Board—The City has available to it the same proportion of the residual hydraulic capacity of the Board as its peak requirements are to the sum of the peak requirements of the City and of Manitoba Hydro. The unit rate for this power to the City and the distributing facilities of the Board is the same, and is sufficient to return to the Board the costs of the generating, transmitting and terminal facilities.

Expenditures include full municipal taxes and a reasonable share of the City's general overhead expenses. In addition, this utility has contributed $79,305,326 during the years 1938 to 1982 towards reduction of general taxation. Depreciation is charged in accordance with the orders of the Manitoba Municipal and Public Utility Board. The Board under Order No. 212/66, effective January 1, 1966, authorized the System to change its depreciation rates and accounting procedures.

Following unification of January 1, 1972, the total area of the new City continued to be serviced by two power utilities on the same basis as that prior to unification, i.e., former Winnipeg by the City's utility at one schedule of rates and all other former municipalities by the Manitoba Hydro at another. Equalization of rates, a requirement of The City of Winnipeg Act, was effected on August 1, 1973.

Statistical Information

	1982	1981	1980
Electric Energy Generated (net)	1,136,663,550 kW.h	817,604,210 kW.h	871,487,460 kW.h
Electric Energy Purchased	980,819,180 kW.h	1,184,826,398 kW.h	1,181,523,281 kW.h
Average Domestic Consumption	8,339 kW.h	7,715 kW.h	7,830 kW.h
Number of Services	120,002	121,507	124,100

Financial Statements follow on Pages 66 to 70.

The City of Winnipeg
Hydro Electric System
Balance Sheet

As at December 31, 1982

Assets

	1982	1981
PROPERTY, PLANT AND EQUIPMENT, at cost (Note 1(A))		
Power Plants—Pointe du Bois	$ 8,937,276	$ 8,893,990
Power Plants—Slave Falls	10,074,306	9,813,445
Power Plants—Steam Turbine Plant	6,937,917	6,921,904
Transmission—Pointe du Bois	2,112,108	2,112,157
Transmission—Slave Falls	1,452,736	1,452,736
Transmission—Tie Lines	399,779	399,780
Substations	22,381,682	21,949,537
Overhead Distribution	24,268,658	23,663,415
Underground Distribution	32,325,151	31,963,613
Office and Other Buildings	4,521,135	4,534,219
Customers' Premises	8,774,113	8,362,255
Projects under Construction	435,462	536,746
	122,620,323	120,603,797
Less Accumulated Depreciation (Note 1(B))	60,748,030	59,651,511
	61,872,293	60,952,286
FUNDS ON DEPOSIT WITH SINKING FUND TRUSTEES (Note 2 & 5(a))	23,199,855	21,861,907
DEFERRED CHARGES (Note 5(b))	2,421,042	1,966,458
CURRENT ASSETS		
Cash on Hand	1,950	1,850
Accounts Receivable		
Province of Manitoba	142,146	97,224
Government of Canada	3,380	263
Other	5,684,362	6,986,254
	5,829,888	7,083,741
Less Allowance for Doubtful Accounts	101,729	51,493
	5,728,159	7,032,248
Materials and Supplies, at cost	2,804,992	2,633,409
Prepaid Expenses	51,731	52,638
Returnable Containers	1,667	1,397
	8,588,499	9,721,542
	$96,081,689	$94,502,193

Liabilities

	1982	1981
RETAINED EARNINGS	$20,690,206	$20,689,810
CONTRIBUTIONS IN AID OF CONSTRUCTION	2,185,174	2,107,222
EXCESS DEPRECIATION (Note 4)	3,585,485	3,694,135
LONG TERM LIABILITIES		
Debenture Debt (Note 3)	52,632,325	53,974,325
Provision for Foreign Exchange at Maturity (Note 1(C) & 5(b))	6,642,374	6,239,570
	59,274,699	60,213,895
CURRENT LIABILITIES		
Due to General Revenue Fund	4,813,240	2,331,562
Accounts Payable and Accrued Liabilities (Note 6)	3,891,434	3,939,844
Accrued Debenture Interest	1,037,565	1,060,012
Consumers' Deposits and Other	603,886	465,713
	10,346,125	7,797,131
	$96,081,689	$94,502,193

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Hydro Electric System
Statement of Revenue and Expenditure

For the Year Ended December 31, 1982

	Budget 1982	Actual 1982	Actual 1981
REVENUE			
Sale of Electricity (Note 8)			
Domestic Metered	$18,433,500	18,402,376	$17,251,961
Domestic Water Heaters	1,290,900	1,272,058	1,316,473
Commercial General Service and Power	36,182,900	37,184,443	36,387,783
Commercial Flat Rate Water Heating	485,000	507,802	514,091
Street Lighting	740,000	727,907	738,027
Steam Heating System—Off Peak	30,000	131,946	21,070
Lane Lighting	87,700	86,708	86,265
	57,250,000	58,313,240	56,315,670
Engineering and Administration Capitalized	279,126	255,922	274,517
Interest on Sinking Fund	1,162,600	1,171,296	1,120,523
Contribution from Sinking Fund	—	444,880	681,488
Miscellaneous Earnings	1,774,374	1,822,788	1,770,199
Interest Earned	400,000	152,480	804,885
Interest Capitalized	50,000	44,901	64,430
Provincial Government Grant—Water Rentals (Note 13)	1,332,400	1,041,895	2,050,000
TOTAL REVENUE	$62,248,500	$63,247,402	$63,081,712
EXPENDITURE			
Operating Expenditure			
Electricity Purchased (Note 9)	$30,178,000	$27,528,280	$33,325,156
Generation	3,662,042	3,627,942	3,894,528
Transmission	526,500	497,866	446,068
Distribution	6,554,000	6,721,865	5,805,461
Commercial	4,543,100	4,468,097	3,911,021
Administration and General (Note 10)	2,822,069	2,654,494	2,410,923
Taxes (Note 11)	1,135,000	1,168,154	1,032,867
Employee Benefits (Note 14)	1,822,100	2,024,245	1,781,521
*Garage Net Charge	70,500	61,710	68,792
Appliance Repairs—Net Loss (Profit)	35,300	(1,035)	(4,554)
Damage Claims	76,600	101,442	94,913
	51,425,211	48,853,060	52,766,696
*Less Depreciation Interest charged in above	196,911	205,914	187,163
TOTAL OPERATING EXPENDITURE	51,228,300	48,647,146	52,579,533
Depreciation, Interest and Financial Expenditure			
Depreciation	2,400,000	2,417,524	2,360,841
Interest on Debentures	5,456,300	4,931,272	4,959,790
Financial Expenditure	682,700	786,841	701,026
TOTAL EXPENDITURE	$59,767,300	$56,782,783	$60,601,190
PROFIT BEFORE AMORTIZATION AND GRANT	$ 2,481,200	$ 6,464,619	$ 2,480,522
AMORTIZATION OF EXCESS DEPRECIATION	108,650	108,650	108,650
GRANT TO STEAM HEATING SYSTEM	(610,100)	(358,873)	(704,657)
NET PROFIT FOR THE YEAR	$ 1,979,750	$ 6,214,396	$ 1,884,515

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Hydro Electric System
Statement of Retained Earnings

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$20,689,810	$20,855,295
ADD Net Profit for the Year	6,214,396	1,884,515
	26,904,206	22,739,810
DEDUCT Contribution to General Revenue Fund (Note 12)	6,214,000	2,050,000
Closing Balance	$20,690,206	$20,689,810

Statement of Changes in Financial Position

For the Year Ended December 31, 1982

	1982	1981
FUNDS WERE DERIVED FROM		
Current Operations		
Net Profit for the Year	$ 6,214,396	$ 1,884,515
ADD Expenses not requiring Cash Outlay		
Depreciation	2,417,524	2,360,841
Amortization of Foreign Exchange	212,424	157,256
DEDUCT Credits to Operations not involving Incoming Funds		
Amortization of Excess Depreciation	(108,650)	(108,650)
Interest on Sinking Fund	(880,454)	(829,680)
Loss (Gain) on Disposal of Fixed Assets	32,451	(7,974)
Total Funds from Current Operations	7,887,691	3,456,308
Payments from Sinking Fund Trustees		
Matured Debt	1,200,000	—
Foreign Exchange	216,594	1,001,428
Proceeds from Sale of Property and Plant	10,841	29,445
Contributions in Aid of Construction	77,952	212,066
Fixed Assets Returned to Stores	170,653	158,922
	9,563,731	4,858,169
FUNDS WERE EXPENDED FOR		
Property, Plant and Equipment	3,251,669	3,713,689
Payments to Sinking Fund Trustees		
Actuarial Requirements	1,754,478	1,754,478
Foreign Exchange	119,609	—
Debt Retired	1,342,000	134,000
Contribution to General Revenue Fund	6,214,000	2,050,000
Removal Costs of Fixed Assets Disposals	299,809	280,438
Foreign Exchange of Maturities	264,203	—
	13,245,768	7,932,605
Decrease in Working Capital	$ 3,682,037	$ 3,074,436

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Hydro Electric System
Notes to the Financial Statements
December 31, 1982

1. **Significant Accounting Policies**

A. PROPERTY, PLANT AND EQUIPMENT

Assets are recorded at cost in accordance with generally accepted accounting principles for regulated utilities. Profits or losses on disposal of assets are recorded in the statement of income except for overhead and underground distribution assets on which profits and losses on disposal are netted in accumulated depreciation.

B. DEPRECIATION

Depreciation is recorded on a straight-line basis for all assets, except land, in accordance with generally accepted accounting principles for regulated electric utilities.

C. FOREIGN EXCHANGE ON DEBENTURE DEBT

Unrealized exchange losses relating to the translation of long term foreign currency bond issues at the exchange rates prevailing at the balance sheet date are fully provided for in the Long Term Debt section. (See Note 5(b)).

D. ACCRUAL BASIS OF ACCOUNTING

Revenue for services rendered but not billed at the end of the year is not being accrued. Other items of revenue and expenditure are accounted for on an accrual basis.

2. **Funds on Deposit with Sinking Fund Trustees**

Included in this asset are deposits for foreign exchange requirements of $4,314,259.

3. **Debenture Debt**

a) All sinking fund debenture issues provide for full sinking fund at maturity on the basis of actuarial capitalizations averaging approximately 4½%, with the exception of the following:

By-law 2622/80 — In 1980 the City of Winnipeg under By-law 2622/80 issued 8-year sinking fund debentures, extendible for an additional 8 years. The 5% levy provision as permitted under Section 304(1) of the City of Winnipeg Act will result in a sinking fund deficiency requiring refinancing if the debentures are redeemed at the end of 8 years. If the issue remains outstanding until 1996, a sinking fund sufficient to fully retire the issue will be available.

b) All debentures are general obligations of the City. Debenture debt is allocated to the General Capital Fund and Utilities in the amounts shown in the issuing by-law.

c) At maturity the debenture debt is payable in the following currencies:

In Canadian Dollars	$33,049,325
In United States Dollars	16,600,000
In German Deutsche Marks	2,983,000
	$52,632,325

i) Debenture debt issued in United States dollars is recorded at par with the Canadian dollar.

ii) Debenture debt issued in Deutsche Marks is recorded in the amount of gross proceeds received on the date of issue. The principal amount of the issue for Hydro purposes was 11,173,184 Deutsche Marks.

4. **Excess Depreciation**

Commencing in 1966, this account is being amortized over a 50-year period through an annual credit to operations in accordance with the requirements of the Manitoba Public Utilities Board Order 114/68.

5. **Provision for Foreign Exchange at Maturity**

a) Sufficient funds are on deposit with the Sinking Fund Trustees for sinking fund debenture issues payable in foreign currencies to maintain the actuarial requirements in Canadian dollars at the equivalent of the foreign currencies at the exchange rates prevailing at the balance sheet date.

b) Debenture debt payable in foreign currencies amounted to $19,583,000 as at December 31, 1982. The unrealized exchange loss resulting from the translation of this liability at the exchange rates prevailing at balance sheet date totalled $6,642,374. To date $4,221,332 has been accumulated towards this contingency at maturity through the retention of exchange premiums realized on foreign currency bond issues, contributions from sinking fund surpluses and charges to current operations. The foreign exchange deficiency of $2,421,042 (an amount which will be recalculated annually as the requirement for such purpose may from year to year vary) has been set up as a deferred charge to be amortized over the remaining life of the related bond issues by annual charges to operations.

6. **Accounts Payable**
Commitments totalling $28,242 (1981 - $257,168) were recorded in the accounts for goods and services which had not been received by the year end.

7. **Public Utility Board Control**
The Hydro Electric System has not been subject to control over consumer rates by the Manitoba Public Utilities Board since 1970. However, because of equalization of consumer rates with the Manitoba Hydro, control is indirectly exercised by this regulatory body. In the last few years, Manitoba Hydro has been required to submit its requests for consumer rate increases to the Manitoba Public Utilities Board.

8. **Consumer Rates**
A consumer rate increase went into effect on February 1, 1979. On May 15, 1979 the Province of Manitoba announced that no further increases would be permitted up to April 1, 1984. This order was subsequently rescinded and a rate increase was approved effective May 15, 1983.

9. **Electricity Purchased**
Under an agreement with Manitoba Hydro, the Hydro Electric System agrees to purchase the power required in excess of the System's generating capacity. The agreement expires November 30, 1984.

10. **Administration and General**
This expenditure includes the estimated share of the City's general overhead expenditure applicable to the Hydro Electric System.

11. **Taxes**
This expenditure includes full taxes paid to outside municipalities and to The City of Winnipeg General Revenue Fund. Taxes are assessed on property as if it were privately owned. The only exception to this is taxes on personal property (distribution lines on city streets) which are assessed in an amount fixed by The City of Winnipeg Act. This statutory assessed value is $1,200,000.

12. **Contribution to the City's General Budget**
The Hydro Electric System contributed $6,214,000 (1981 - $2,050,000) to the City's General Revenue Fund.

13. **Provincial Government Grant**
The Provincial Government made a special grant of $1,041,895 in recognition of the additional costs arising from the increase in water rental rates which took effect on June 1, 1980.

14. **Employee Benefits Program**
See Note 17 of the Notes to the General and Reserve Funds Financial Statements.

Steam Heating System

Historical Data

The Steam Heating System commenced operation in 1924 concurrently with the Steam Turbine Plant installation of the Hydro Electric System. The two plants occupy sections of the same building on Amy Street. Steam for heating purposes is generated at a pressure of 240 lbs. per square inch in four pulverized coal boilers which utilize bituminous coal, and two travelling-grate stoker fired boilers which utilize either bituminous or lignite coal. The maximum short time output capacity of all six boilers is 600,000 lbs. of steam per hour. These boilers supply the steam requirements of the Steam Heating System and the 11,000 kilowatts of original steam turbine capacity in the standby plant.

A heat exchanger of 130,000 lbs. per hour capacity, installed in 1964, allows the Steam Heating System to make use of the more economical high pressure, high temperature boilers installed in 1951 to supply the 40,000 kilowatt extension to the standby plant.

When off-peak electrical energy is available from the hydro plants of Winnipeg Hydro or Manitoba Hydro, and when steam can be used in the Steam Heating System, three electric boilers with a combined output of 81,000 lbs. of steam per hour are also available. In 1982 these electric boilers produced 7.79% of the total steam requirements.

Two 14 inch diameter mains connect the steam plant with the mains network which supplies steam for heating purposes in the central commercial area of the City at a pressure of 50 to 70 lbs. per square inch.

The capital cost of the Steam Plant and the Steam Distribution System as at December 31, 1982 is $3,601,301. 214 customers are served.

The Steam Heating System also pays a due share of general overhead expenses and municipal taxes. It is noteworthy that since the commencement of operations in 1924, the System has used off-peak power from the Hydro Electric System to the value of $4,191,441, the total for 1982 being $131,946.

Statistical Information

	1982	1981	1980
Steam Sales to Customers..................	404,484,000 lbs.	338,590,000 lbs.	395,812,000 lbs.
Mean Temperature, Heating Season..........	25.9°F -3.4°C	31.2°F -.4°C	26.6°F -3.0°C

Financial Statements follow on Pages 72 to 75.

The City of Winnipeg
Steam Heating System
Balance Sheet

As at December 31, 1982

Assets

	1982	1981
PROPERTY, PLANT AND EQUIPMENT, at cost		
Boiler Plant	$3,144,393	$3,098,088
Less Amount Charged Hydro (Steam Standby)	510,148	510,148
	2,634,245	2,587,940
Distribution Mains	645,509	645,509
Services and Meters	321,548	320,812
	3,601,302	3,554,261
Less Accumulated Depreciation (Note 1(A))	3,290,854	3,254,886
	310,448	299,375
CURRENT ASSETS		
Accounts Receivable	634,445	548,797
Less Allowance for Doubtful Accounts	26,066	15,684
	608,379	533,113
Inventory of Coal, at cost	233,121	152,475
Prepaid Expenses	1,076	1,342
Returnable Containers	852	774
	843,428	687,704
	$1,153,876	$ 987,079

Liabilities

	1982	1981
RETAINED EARNINGS	$ 41,796	$ 41,796
DEBENTURE DEBT (Note 2)	152,979	189,835
CURRENT LIABILITIES		
Due to General Revenue Fund	442,175	360,632
Accounts Payable and Accrued Liabilities (Note 4)	492,853	363,962
Accrued Debenture Interest	2,570	3,264
Consumers' Deposits and Other	21,503	27,590
	959,101	755,448
	$1,153,876	$ 987,079

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Steam Heating System
Statement of Revenue and Expenditure

For the Year Ended December 31, 1982

	Budget 1982	Actual 1982	Actual 1981
REVENUE			
Steam Sales—Commercial (Note 5)	$2,977,000	$3,273,148	$2,297,537
Hydro Standby Service (Note 1(B))	60,000	60,000	60,000
Equipment Rentals	4,500	4,603	4,498
Miscellaneous Earnings	400	9,499	2,570
TOTAL REVENUE	$3,041,900	$3,347,250	$2,364,605
EXPENDITURE			
Operating Expenditure			
Production	$2,713,500	$2,876,977	$2,236,582
Distribution	401,300	348,589	352,664
Commercial	24,200	22,399	20,627
Administration and General (Note 6)	66,900	66,739	73,108
Taxes (Note 7)	155,500	175,352	136,404
Employee Benefits (Note 8)	102,200	117,931	100,606
TOTAL OPERATING EXPENDITURE	3,463,600	3,607,987	2,919,991
Depreciation, Interest and Financial Expenditure			
Depreciation	37,000	36,856	34,999
Interest on Debentures	11,300	11,347	14,083
Financial Expenditure	140,100	49,933	100,189
TOTAL EXPENDITURE	$3,652,000	$3,706,123	$3,069,262
LOSS BEFORE GRANT	$ 610,100	$ 358,873	$ 704,657
GRANT FROM HYDRO ELECTRIC SYSTEM	610,100	358,873	704,657
NET PROFIT FOR THE YEAR	$ —	$ —	$ —

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Steam Heating System
Statement of Retained Earnings

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$ 41,796	$ 41,796
Closing Balance	$ 41,796	$ 41,796

Statement of Changes in Financial Position

For the Year Ended December 31, 1982

	1982	1981
FUNDS WERE DERIVED FROM		
Current Operations		
Net Loss for the Year	$358,873	$704,657
Grant from Winnipeg Hydro	358,873	704,657
	—	—
Expenses not requiring Cash Outlay		
Depreciation	36,856	34,999
FUNDS WERE EXPENDED FOR		
Property, Plant and Equipment	47,929	882
Debt Retired	36,856	34,999
	84,785	35,881
Decrease in Working Capital	$ 47,929	$ 882

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Steam Heating System
Notes to the Financial Statements

December 31, 1982

1. **Significant Accounting Policies**

   A. DEPRECIATION

   Depreciation is charged on the basis of serial debt amortization. The effect of this policy is as follows:

   a) All Capital assets including the cost of land, are subject to depreciation after they are funded.

   b) Assets are not depreciated until they are funded which may materially affect the depreciation expenditure and the resulting profit or loss, if funding is delayed more than one year.

   c) Capital assets in the amount of $157,469 remain unfunded and are not being depreciated at the year end.

   d) The adequacy or inadequacy of the depreciation being provided cannot be determined because the useful life of the System is currently being studied. (See Note 3)

   B. HYDRO STANDBY SERVICE

   The revenue item recorded at $60,000 is the reimbursement to the Steam Heating System for the cost of maintenance of equipment used jointly by the steam heating plant and the steam turbine plant of the Hydro Electric System.

   C. ACCRUAL BASIS OF ACCOUNTING

   Revenue for services rendered but not billed at the end of the year is not being accrued. Other items of revenues and expenditures are accounted for on the accrual basis.

2. **Debenture Debt**

   All debentures are general obligations of the City. Debenture debt is allocated to the General Capital Fund and Utilities in the amounts shown in the issuing by-law.

3. **Estimated Useful Life of the Steam Heating System**

   On February 6, 1980, City Council approved the recommendation of the Committee on Works and Operations that the City continue operation of the Steam Heating System for at least five years. Manitoba Regulation 165/80 under the Clean Environment Act came into force September 1, 1980 establishing emission standards to be attained by September 1, 1985.

4. **Accounts Payable**

   Commitments totalling $7,647 (1981 - $19,704) were recorded in the accounts for goods and services which had not been received by the year end.

5. **Consumer Rates**

   Consumer rates were increased 15% effective October 1, 1982 as authorized by Council.

6. **Administration and General**

   This expenditure includes the estimated share of the City's general overhead expenditure applicable to the Steam Heating System.

7. **Taxes**

   Taxes are calculated on the Steam Heating System assets as if they were privately owned. In addition to this, a tax of 3% of gross sales is charged to the Utility for the use of City streets for steam mains.

8. **Employee Benefits Program**

   See Note 17 of the Notes to the General and Reserve Funds Financial Statements.

Transit System

Historical Data

The first step toward public transportation in Winnipeg was taken on May 27, 1882 with the incorporation of the Winnipeg Street Railway Company. With a franchise from the City of Winnipeg, the first regular service started on October 21, 1882, using horse cars during the summer and sleighs during the winter.

On January 28, 1891 with the consent of City Council, the Winnipeg Street Railway Company operated the first electric street car on River Avenue, the line being extended to River Park in July.

After a franchise battle, the City Council on February 1, 1892 passed By-law No. 543 giving a new company, Winnipeg Electric Street Railway Company, an exclusive franchise to operate electric street cars in Winnipeg. For two years there were two sets of tracks on Main Street, both horse and electric cars competing. Fares dropped to a low of 2 cents. Shortly after, the Electric Company bought out the Winnipeg Street Railway and basic fares became 5 cents.

For the next 14 years service was extended farther and farther, reaching Selkirk, Stonewall, Headingly and St. Norbert.

In 1904 the Winnipeg Electric Street Railway Company and the Winnipeg General Power Company merged and became Winnipeg Electric Railway Company. In 1906 the Company first operated the Pinawa Plant on the Winnipeg River - the first hydro-electric power plant in Manitoba.

Sunday service was initiated in 1906.

From 1914 to 1918 street cars had competition from "Jitneys" — autos which charged 5 cents per person and operated mostly in the rush hours on heavy traffic routes - until the City passed a by-law setting a 25 cent minimum fare per person.

The first motor buses were operated on Westminster Avenue in 1918.

One-man cars were first used in regular service in 1923, and replaced two-man cars on many routes.

Trolley buses were first operated in 1938.

The peak ridership was reached in 1946 when 105,000,000 passengers rode the street cars and buses.

On October 28, 1952 the Manitoba Hydro-Electric Board, as agent for the Province of Manitoba, offered to purchase the outstanding shares of the Company (now Winnipeg Electric Company).

On January 16, 1953 the Greater Winnipeg Transit Company was incorporated and took over the transit assets and liabilities.

On April 18th, 1953 at the request of the City of Winnipeg and other area municipalities, the Greater Winnipeg Transit Commission was incorporated and authorized to purchase the shares and debentures of the Transit Company.

On May 29, 1953 the Commission purchased the shares and debentures of the Transit Company and, on November 1, 1953, the assets and liabilities of the Transit Company were vested in The Greater Winnipeg Transit Commission.

On September 19, 1955 the street cars made their last run, giving way to the modern diesel, gas and trolley buses.

With the passage of The Metropolitan Winnipeg Act in 1960, effective January 1, 1961, the Metropolitan Corporation of Greater Winnipeg was given the exclusive right to operate a local passenger transportation service within Metropolitan Winnipeg.

On October 30, 1970 the trolley buses were discontinued thus making the Public Transportation fleet a total diesel operation.

On January 1, 1972 under the provisions of Section 662(1) of The City of Winnipeg Act, the Metropolitan Corporation of Greater Winnipeg, which had been responsible for providing public transportation in the Metropolitan area, from January 1, 1961, to December 31, 1971, was dissolved and all the duties, rights, and liabilities of the Transit System became the responsibility of the new City of Winnipeg.

Statistical Information

	1982	1981	1980
Basic Adult Fare	.60 Exact Fare	.40/.60 Exact Fare	.40 Exact Fare
Revenue Passengers Carried	59,279,721	59,596,657	62,054,500
Bus Miles Operated	16,128,408	16,101,646	16,128,392
Bus KM Operated	25,955,447	25,912,378	25,955,421
Revenue Vehicles Operated	548	548	554

Financial Statements follow on Pages 77 to 80.

The City of Winnipeg Transit System Balance Sheet

As at December 31, 1982

Assets

	1982	1981
PROPERTY, PLANT AND EQUIPMENT, at cost		
Property, Plant and Equipment (Note 1(A))	$23,951,242	$21,718,313
Less Accumulated Depreciation (Note 1(B))	16,005,006	15,088,435
Contributions in Aid of Construction	968,230	304,507
	6,978,006	6,325,371
FUNDS ON DEPOSIT WITH SINKING FUND TRUSTEES (Note 2 & 4(a))	5,617,987	5,674,688
DEFERRED CHARGES (Note 4(b))	755,055	486,773
CURRENT ASSETS		
Cash on Hand	180,828	223,563
Due from General Revenue Fund	563,475	1,271,039
Accounts Receivable		
Province of Manitoba	9,160	104,915
Government of Canada	230,324	246,086
Other	202,620	207,563
	442,104	558,564
Inventories of Maintenance Parts, at cost or realizable value	1,670,797	1,559,788
	2,857,204	3,612,954
	$16,208,252	$16,099,786

Liabilities

	1982	1981
LONG TERM LIABILITIES		
Debenture Debt (Note 3)	$11,703,000	$12,803,000
Provision for Foreign Exchange at Maturity (Note 1(C) & 4(b))	1,949,050	1,725,150
	13,652,050	14,528,150
CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities (Note 5)	2,241,624	1,261,767
Accrued Debenture Interest	252,978	263,729
Deferred Credits	61,600	46,140
	2,556,202	1,571,636
	$16,208,252	$16,099,786

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Transit System
Statement of Revenue and Expenditure

For the Year Ended December 31, 1982

	Budget 1982	Actual 1982	Actual 1981
REVENUE			
Passenger	$22,796,600	$22,935,601	$20,376,866
Charter	200,000	205,961	201,722
Non-Transportation	525,300	639,629	556,276
Interest Capitalized	16,000	142,460	26,837
Interest on Sinking Fund	240,137	235,412	216,552
Contribution from Sinking Fund	39,953	151,453	185,453
Federal Government Grant (Note 7 (a))	—	—	2,337,715
Provincial Government Grant (Note 7 (b))	—	13,660,000	—
Appropriation from General Levy	27,289,632	13,909,632	23,256,313
TOTAL REVENUE	$51,107,622	$51,880,148	$47,157,734
EXPENDITURE			
Administration and General	$ 1,861,543	$ 1,805,249	$ 1,066,798
Schedules	287,673	274,946	313,473
Maintenance of Equipment	15,457,136	15,925,727	13,641,978
Transportation	23,504,139	23,559,290	20,855,906
Publicity and Information	371,380	362,800	416,683
Taxes	675,000	727,392	638,479
Employee Benefits (Note 8)	4,171,551	4,389,126	3,507,503
Claims	82,000	86,942	32,369
General Government Charges	1,270,000	1,270,000	1,228,000
	47,680,422	48,401,472	41,701,189
Depreciation, Interest and Financial Expenditure			
Depreciation	927,312	927,312	1,133,200
Interest on Debentures	1,256,488	1,256,488	1,024,584
Financial Expenditure	273,400	348,839	230,510
	2,457,200	2,532,639	2,388,294
Appropriation for Purchase of Buses	970,000	946,037	3,068,251
TOTAL EXPENDITURE	$51,107,622	$51,880,148	$47,157,734

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Transit System
Statement of Changes in Financial Position

For the Year Ended December 31, 1982

	1982	1981
FUNDS WERE DERIVED FROM		
Current Operations		
ADD Expenses not requiring Cash Outlay		
Appropriation for Purchase of Buses	$ 946,037	$3,068,251
Depreciation	927,312	1,133,200
Amortization of Foreign Exchange	137,908	73,400
Loss on Disposal of Fixed Assets	17,609	10,509
DEDUCT Credits to Operations not Involving Incoming Funds		
Interest on Sinking Fund	(235,412)	(216,552)
Total Funds from Current Operations	1,793,454	4,068,808
Sinking Fund Trustees for Matured Debt	979,680	—
Contribution from Federal Government	663,723	—
Debenture Issue	—	2,000,000
Foreign Exchange Premium on Debentures Issued	—	400,836
	3,436,857	6,469,644
FUNDS WERE EXPENDED FOR		
Acquisition of Rolling Stock	946,037	3,068,251
Property, Plant and Equipment	2,261,279	512,560
Payments to Sinking Fund Trustees		
Actuarial Requirements	430,175	370,175
Foreign Exchange	257,392	6,973
Debt Retired	1,100,000	584,000
Foreign Exchange on Maturities	182,290	—
	5,177,173	4,541,959
Increase (Decrease) in Working Capital	($1,740,316)	$1,927,685

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Transit System
Notes to the Financial Statements
December 31, 1982

1. **Significant Accounting Policies**
   - A. PROPERTY, PLANT AND EQUIPMENT

     Rolling stock purchases are made out of current funds.
   - B. DEPRECIATION

     Depreciation is recorded in an amount equal to the total of serial debt repayments, Sinking Fund levies and Sinking Fund interest. The effect of this policy is as follows:
     - a) All capital assets, including the cost of land, are subject to depreciation after they are funded.
     - b) Assets are not depreciated until they have been funded, which may materially affect depreciation expense and the resulting deficit if funding is unduly delayed.
   - C. FOREIGN EXCHANGE ON DEBENTURE DEBT

     Unrealized exchange losses relating to the translation of [illegible]n currency bond issues at the exchange rate prevailing at the balance sheet date are fully provided for in [illegible]ebt section. (See Note 4(b))
   - D. ACCRUAL BASIS OF ACCOUNTING

     Revenues and expenditures are accounted for on the [illegible]sis.

2. **Funds on Deposit with Sinking Fund Trustees**

   Included in this asset are deposits for foreign exchange requirements of $911,027.

3. **Debenture Debt**
   - a) All sinking fund debenture issues provide for full sinking fund at maturity on the basis of actuarial capitalizations averaging approximately 4½%, with the exception of the following:
     - i) By-law 2622/80 - In 1980 the City of Winnipeg under By-law 2622/80 issued 8-year sinking fund debentures, extendible for an additional 8 years. The 5% levy provision as permitted under Section 304(2) of the City of Winnipeg Act will result in a sinking fund deficiency requiring refinancing if the debentures are redeemed at the end of 8 years. If the issue remains outstanding until 1996, a sinking fund sufficient to fully retire the issue will be available.
     - ii) By-law 3064/81 - In 1981 the City of Winnipeg under By-law 3064/81 issued 5-year sinking fund debentures. The 3% levy provision as permitted under Section 304(2) of the City of Winnipeg Act will result in a sinking fund deficiency requiring this issue to be refinanced at maturity.
   - b) All debentures are general obligations of the City. Debenture debt is allocated to the General Capital Fund and Utilities in the amounts shown in the issuing by-law.
   - c) At maturity the debenture debt is payable in the following currencies:

In Canadian Dollars	$ 3,203,000
In United States Dollars	8,500,000
	$11,703,000

Debenture debt issued in United States dollars is recorded at par with the Canadian dollar.

4. **Provision for Foreign Exchange at Maturity**
   - a) Sufficient funds are on deposit with the Sinking Fund Trustees for sinking fund debenture issues payable in foreign currencies to maintain the actuarial requirements in Canadian dollars at the equivalent of the foreign currencies at the exchange rates prevailing at the balance sheet date.
   - b) Debenture debt payable in foreign currencies amounted to $8,500,000 as at December 31, 1982. The unrealized exchange loss resulting from the translation of this liability at the exchange rate prevailing at balance sheet date totalled $1,949,050. To date $1,193,995 has been accumulated towards this contingency at maturity through the retention of exchange premiums realized on foreign currency bond issues, contributions from sinking fund surpluses and charges to current operations. The foreign exchange deficiency of $755,055 (an amount which will be recalculated annually as the requirement for such purpose may from year to year vary) has been set up as a deferred charge to be amortized over the remaining life of the related bond issues by annual charges to operations.

5. **Accounts Payable**

   Commitments totalling $274,449 (1981 - $93,598) were recorded in the accounts for goods and services which had not been received by year end.

6. **Fare Increase**

   Basic fares were increased effective May 1, 1981 and March 1, 1983 as authorized by Council.

7. **Government Grant**
   - a) The Federal Government under The Urban Transportation Assistance Program provided a grant towards the purchase of buses.
   - b) The Provincial Government provided a grant of $13,660,000 toward the 1982 Transit System deficit.

8. **Employee Benefits Program**

   See Note 17 of the Notes to the General and Reserve Funds Financial Statements.

Water Works System

Historical Data

The water supply system for the City of Winnipeg dates back to 1882, when the plant of the Winnipeg Waterworks Company was put into operation, the supply being obtained from the Assiniboine River just east of the Maryland Bridge. In 1899 the City purchased for $237,650 the plant of the Company, which consisted at that time of about 22 ½ miles of cast iron mains. After the purchase of the plant, the City proceeded with changing the source of supply from the Assiniboine River to artesian wells chiefly located northwest of the City.

With the growth in population, however, it became evident that a more secure source of supply was necessary and the subject occupied the attention of the City Council almost continuously from 1906 to 1913, when it was finally decided to obtain a supply from Shoal Lake located 96 miles east of the City. The Greater Winnipeg Water District was incorporated, being a metropolitan body comprising the City of Winnipeg and the various adjacent municipalities. The construction of the aqueduct, etc., was proceeded with in 1913, and on March 29, 1919, Shoal Lake water finally reached the City. The cost of approximately $17.5 million was met by debentures issued by the Greater Winnipeg Water District. From 1919 to 1961 the Greater Winnipeg Water District delivered water in bulk to the City of Winnipeg's reservoirs. The adjacent municipalities which operated their own distribution facilities were supplied through the City's mains and under pressure supplied by the City. Capital costs of the District were met by a mill rate levy on land only within the District, while the operating costs were met by a water consumption charge. The City made a charge also on the volume of water pumped.

To meet the demand for water a booster pumping station was built in 1950. Located on Tache Avenue, this facility increased delivery to McPhillips Reservoir from 30 MGD by gravity, to some 42 MGD. In 1950 a study of the system indicated that by 1960 the City would require additional pumping and storage capacity and considerable extension of the feeder watermains in the distribution system. As a result of this study, City Council adopted a ten-year development program which was completed in 1960. The program included 16.4 miles of feeder watermains at a cost of $2,678,745, the new reservoir at Wilkes Avenue and Waverley Street costing approximately $1,645,300 and a new fully automatic pumping station with an initial installed capacity of 60 million gallons per day and designed expansion to 100 million gallons per day. The pumping station cost approximately $1,135,150.

The City of Winnipeg accepted delivery of the water at the James Avenue Pumping Station and at its reservoirs located at McPhillips Street and Logan Avenue; and at Wilkes Avenue and Waverley Street. The McPhillips Street reservoir system consisted of a covered reservoir in two sections with an 18 million gallon capacity built in 1913 and an open reservoir in two sections with a 40 million gallon capacity, constructed in 1932. The reservoir at Wilkes Avenue is an open reservoir constructed in 1960. It is in two sections with an 80 million gallon capacity with space available for future expansion to 160 million gallon capacity. The City pumped the water for the City proper and some urban municipalities. The pumping stations operate at 75 pounds per square inch pressure.

The City of St. Boniface had its own water pumping station and well collection system and was connected directly to the aqueduct via the St. Boniface Pumping Station. Transcona also had a direct connection to the aqueduct at Plessis Road from which water was drawn for Transcona and the C.N.R. Shops. In 1954 a pumping station and feedermain was built to supply St. Vital with water under pressure. Prior to this St. Vital had purchased pressure from St. Boniface. The completion of the Geo. C. MacLean Pumping Station and Reservoir in 1964 made the foregoing stations obsolete.

The functions of the Greater Winnipeg Water District were assumed by the Metropolitan Corporation of Greater Winnipeg on January 1, 1961, and on January 1, 1962, the Corporation assumed the responsibility of providing water under pressure to the area municipalities. The James Avenue Pumping Station remained under the ownership of the City of Winnipeg as its main function was to provide water at high pressure for fire protection in the central high property value district. In 1960 an analysis of the demands and distribution system indicated the necessity of expanding the feedermain system and additional pumping and storage capacity. A ten-year program was adopted by the Council of the Metropolitan Corporation. During this program an additional 45.4 miles of feedermains were constructed at a cost of $8.5 million and a new reservoir and fully automatic pumping station was constructed at Marion Street and Lagimodiere Boulevard at a cost of $4,576,000. This new MacLean Pumping Station has an installed capacity of 70 million gallons per day. The reservoir is a covered reservoir in two sections with a 45 million gallon total capacity.

In 1968 the old McPhillips Street pumping station was replaced with a new automatic station with an installed capacity of 80 million gallons per day. The cost of this new station was $2,360,000. In 1971 the first cell, 400 million gallon capacity, of a total 1,500 million gallon reservoir was built at Deacon on the eastern edge of the City. This reservoir is filled during the winter and discharged in summer to meet the ever-increasing high daily demands. 1976 saw the completion of the new McPhillips Street Reservoir, at a cost of $11,000,000. This major project was started in 1974 and was placed in service on November 23, 1976. The two open reservoirs located at McPhillips had a total capacity of approximately 40 million gallons and were constructed in the early 1930's. The walls of these cells were badly deteriorated and the earth embankment around the cells became saturated by leakage. In 1974, the decision was made to construct two new 25 million gallon closed reservoirs on the site of the two old reservoirs. The roofs of the new reservoirs are covered with a 2 ft. layer of earthfill, grassed and landscaped, providing some 17 acres for recreational activities.

The second cell of the Deacon complex with a capacity of 490 million gallons was completed in June of 1978. Construction of the Deacon Booster Pumping Station followed and it was completed and placed in service in the summer of 1980. This station will pump water from the Deacon Reservoir to the Wilkes and MacLean distribution reservoirs, and will ensure a sufficient water supply at these stations to meet customer demand. Reconstruction of the north cell of the Wilkes Reservoir was started in May 1980 and was completed and placed in service on December 20, 1980. This replaces the former open cell with a closed one that has a capacity of 30 million gallons. The final 6.4 km of the Fort Garry Feedermain were completed in 1982 at a cost of $3,000,000. The feedermain supplies water to the Linden Woods and Whyteridge Road subdivisions and provides increased water pressure and fire protection for Fort Richmond, Richmond West and St. Norbert. The Utility bears a share of general overhead expenses of the City as well as municipal taxes.

Statistical Information

	1982	1981	1980
Annual Water Pumped (Million Imperial Gallons)	20,275	19,809	21,138
Water Pumped in Gals. Per Capita Per Day	98.4	89.8	96
Miles of Aqueduct	108.5	108.5	108.5
Miles of Feedermains	66.0	62.0	62.0
Miles of Watermains	1,344.9	1,340.0	1,314.3
Number of Services	153,537	151,115	150,122

Financial Statements follow on Pages 82 to 85

The City of Winnipeg
Water Works System
Balance Sheet

As at December 31, 1982

Assets

	1982	1981
PROPERTY, PLANT AND EQUIPMENT		
Property, Plant and Equipment (Note 1(A))	$117,403,429	111,734,614
Projects under Construction (Note 1(A))	—	1,631,627
	117,403,429	113,366,241
LESS Accumulated Depreciation (Note 1(B))	62,650,880	59,305,870
Contributions in Aid of Construction	8,975,131	8,975,131
	71,626,011	68,281,001
	45,777,418	45,085,240
FUNDS ON DEPOSIT WITH SINKING FUND TRUSTEES (Note 2 & 4(a))	16,887,948	17,840,261
DEFERRED CHARGES (Note 4(b))	2,246,696	1,478,263
CURRENT ASSETS		
Cash on Hand	440	2,082
Due from General Revenue Fund	3,222,897	2,323,675
Accounts Receivable		
Province of Manitoba	—	3,832
Government of Canada	—	1,314,350
Other	3,420,113	2,727,093
	3,420,113	4,045,275
Less Allowance for Doubtful Accounts	76,265	66,696
	3,343,848	3,978,579
Materials and Supplies, at cost	123,978	158,770
Returnable Containers	34,510	49,485
	6,725,673	6,512,591
	$ 71,637,735	$ 70,916,355

Liabilities

	1982	1981
RETAINED EARNINGS	$ 2,952,105	$ 2,711,635
LONG TERM LIABILITIES		
Debenture Debt (Note 3)	58,387,180	58,732,516
Provision for Foreign Exchange at Maturity (Note 1 (C) & 4(b))	5,480,270	4,618,950
	63,867,450	63,351,466
Due to General Reserve Fund	1,246,628	1,437,593
	65,114,078	64,789,059
CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities (Note 5)	1,370,822	1,163,401
Accrued Debenture Interest	1,911,450	1,962,980
Deferred Credits	289,280	289,280
	3,571,552	3,415,661
	$71,637,735	$ 70,916,355

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Water Works System
Statement of Revenue and Expenditure
For the Year Ended December 31, 1982

	Budget 1982	Actual 1982	Actual 1981
REVENUE			
Water Sales	$25,824,000	$25,064,365	$20,538,012
Fire Hydrant Rentals	1,491,820	1,497,059	1,510,308
Frontage Taxes	1,717,700	5,663,302	3,675,271
Consumer Installation Service	16,500	16,705	27,020
Railway	792,000	760,583	799,426
Staff House	—	—	12,360
Rentals	17,000	21,731	22,019
Interest Earned	576,451	282,559	292,665
Interest Capitalized	100,000	154,566	301,500
Interest on Sinking Fund	712,176	715,347	697,825
Appropriation from General Levy (Note 1(D))	250,115	250,115	250,115
Miscellaneous	7,500	85,184	29,835
Contribution from Sinking Fund	368,653	881,652	934,284
TOTAL REVENUE	$31,873,915	$35,393,168	$29,090,640
EXPENDITURE			
Water Supply			
Water Supply Administration	$ 189,291	$ 168,808	$ 350,598
Backflow Prevention	56,976	49,249	43,270
Laboratory Services	340,091	295,466	266,469
Design and Construction	641,123	539,520	399,551
Aqueduct Operation	399,569	376,058	328,374
Intake Operation	293,391	304,358	265,839
Staff House	62,241	28,689	43,105
Pumping Stations	1,090,103	1,073,054	978,947
Instrumentation	235,095	227,851	189,676
Railway Maintenance	961,245	828,946	810,761
Railway Shops	429,709	389,716	316,305
	4,698,834	4,281,715	3,992,895
Water Distribution			
Administration	914,085	881,787	880,240
Waterworks Training Program	—	76,406	175,836
Billing and Collection	1,223,961	1,127,628	1,010,212
Water Meter Maintenance	794,124	630,635	557,891
Service Pipe Maintenance	1,775,500	2,104,938	1,826,181
Valve Maintenance	1,012,702	930,118	761,402
Hydrant Maintenance	1,075,528	1,042,544	963,414
Watermain Maintenance	4,681,551	5,101,277	4,268,119
Watermain Renewals	1,717,700	—	1,189,151
	13,195,151	11,895,333	11,632,446
Other			
General Administration	243,712	168,056	269,547
General Government Charges, Insurance, Recoveries	479,170	446,011	389,481
Employee Benefits (Note 7)	1,290,724	1,391,088	1,158,789
Taxes	1,225,000	1,327,280	1,166,944
	3,238,606	3,332,435	2,984,761
Depreciation, Interest and Financial Expenditure			
Depreciation	3,359,967	3,345,010	3,206,722
Interest on Debentures	6,065,042	5,544,554	4,898,035
Financial Expenditure	866,506	1,090,349	1,359,504
	10,291,515	9,979,913	9,464,261
Transfer to Watermain Renewal Reserve Fund	—	5,663,302	2,000,000
TOTAL EXPENDITURE	$31,424,106	$35,152,698	$30,074,363
NET PROFIT (LOSS) FOR THE YEAR	$ 449,809	$ 240,470	($ 983,723)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Water Works System
Statement of Retained Earnings

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$ 2,711,635	$ 3,695,358
ADD Net Profit (Loss) for the Year	240,470	(983,723)
Closing Balance	$ 2,952,105	$ 2,711,635

Statement of Changes in Financial Position

For the Year Ended December 31, 1982

	1982	1981
FUNDS WERE DERIVED FROM		
Current Operations		
Net Profit (Loss) for the Year	$ 240,470	($ 983,723)
ADD Expenses not requiring Cash Outlay		
Depreciation	3,345,010	3,206,722
Amortization of Foreign Exchange	313,615	161,227
DEDUCT Credits to Operations not involving Incoming Funds		
Interest on Sinking Fund	(715,347)	(697,825)
Total Funds from Current Operations	3,183,748	1,686,401
Debenture Issue	4,000,000	9,500,000
General Reserve	73,581	106,134
Foreign Exchange Premiums on Debenture Debt Issued	—	1,921,267
Federal Contributions	—	2,301,882
Sinking Fund Trustees for Matured Debt	4,080,496	—
	11,337,825	15,515,684
FUNDS WERE EXPENDED FOR		
Property, Plant and Equipment	4,037,738	4,417,924
Payment to Sinking Fund Trustees		
Actuarial Requirements	1,972,953	1,857,953
Foreign Exchange	439,883	104,526
Debt Retired	4,345,336	447,088
Foreign Exchange on Maturities	220,178	—
Repayment of General Reserve	264,546	252,391
	11,280,634	7,079,882
Increase in Working Capital	$ 57,191	$ 8,435,802

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Water Works System
Notes to the Financial Statements

December 31, 1982

1. **Significant Accounting Policies**

A. PROPERTY AND PLANT

Assets of the former City of Winnipeg and Metropolitan Corporation of Greater Winnipeg and projects constructed since January 1, 1972 are recorded at cost. The assets of the former suburban Municipalities are recorded at the amount of the outstanding liabilities. The cost of assets is not removed from the accounts when the assets are taken out of service. Therefore, the assets and accumulated depreciation are overstated. The amount of the overstatement has not been determined to date.

Projects under construction represent those projects completed and in progress that have not been funded to date.

B. DEPRECIATION

Depreciation is recorded on the basis of serial debt repaid, Sinking Fund installments provided, General Reserve debt retired, and interest earned on the Sinking Fund. The effect of this policy is as follows:

a) All capital assets, including the cost of land, are subject to depreciation after they are funded.

b) Projects under construction are, in certain instances, funded and depreciated prior to being placed in service.

C. FOREIGN EXCHANGE ON DEBENTURE DEBT

Unrealized exchange losses relating to the translation of long term foreign currency bond issues at the exchange rate prevailing at the balance sheet date are fully provided for in the Long Term Debt section. (See Note 4(b))

D. APPROPRIATION FROM GENERAL REVENUE FUND

Appropriations were required to be made under By-law 179/72 in the amount of $250,115 per year from 1976 to 1982 from the General Revenue Fund to the Water Works System to bring the Sinking Fund Assets to the amount required to retire at maturity the debenture debt created by Metropolitan Corporation of Greater Winnipeg By-Law 160.

E. ACCRUAL BASIS OF ACCOUNTING

Revenue for services rendered but not billed at the end of the year is not being accrued. Other items of revenues and expenditures are accounted for on the accrual basis.

F. On February 3rd, 1982 Council approved, by resolution, the establishment of a Reserve for Watermain Replacement and that there be an annual transfer of 100% of the Water Frontage Levy revenue to the Reserve for Watermain Renewals. Amending By-law No. 3170/82 set the Water Frontage Levy at $.61 per fronting foot.

2. **Funds on Deposit with Sinking Fund Trustees**

Included in this asset are deposits for foreign exchange requirements of $1,436,324.

3. **Debenture Debt**

a) All Sinking Fund Debenture issues provide for full sinking fund at maturity on the basis of actuarial capitalizations averaging approximately 4½%, with the exception of the following:

   i) By-law 1586/77 — In 1977 the City of Winnipeg under By-law 1586/77 issued 10-year sinking fund debentures. the 1% levy provision as permitted under Section 304(2) of the City of Winnipeg Act would result in a sinking fund deficiency at maturity. To ensure that sufficient funds are available to retire the bonds on the due date, additional monies at present are being appropriated annually from the General Revenue Fund and/or Sinking Fund surplus to meet the annual requirement for full sinking fund provision. In 1982, the entire additional requirement of $451,780 was realized as a contribution from the Sinking Fund Trustees.

   ii) By-law 2622/80 — In 1980 the City of Winnipeg underBy-law 2622/80 issued 8-year sinking fund debentures, extendible for an additional 8 years. The 5% levy provision as permitted under Section 304(2) of the City of Winnipeg Act will result in a sinking fund deficiency requiring refinancing if the debentures are redeemed at the end of 8 years. If the issue remains outstanding until 1996, a sinking fund sufficient to fully retire the issue will be available.

   iii) By-law 2971/81 — In 1981 the City of Winnipeg under By-law 2971/81 issued 7-year sinking fund debentures. The 1% levy provision as permitted under Section 304(2) of the City of Winnipeg Act will result in a sinking fund deficiency requiring this issue to be refinanced at maturity.

   iv) By-law 3064/81 — In 1981 the City of Winnipeg under By-law 3064/81 issued 5-year sinking fund debentures. The 3% levy provision as permitted under Section 304(2) of the City of Winnipeg Act will result in a sinking fund deficiency requiring this issue to be refinanced at maturity.

b) All debentures are general obligations of the City. Debenture debt is allocated to the General Capital Fund and Utilities in the amounts shown in the issuing by-law.

c) At maturity the debenture debt is payable in the following currencies:

In Canadian Dollars	$34,487,180
In United States Dollars	23,900,000
	$58,387,180

Debenture debt issued in United States Dollars is recorded at par with the Canadian Dollar.

4. **Provision for Foreign Exchange at Maturity**

a) Sufficient funds are on deposit with the Sinking Fund Trustees for sinking fund debenture issues payable in foreign currencies to maintain the actuarial requirements in Canadian dollars at the equivalent of the foreign currencies at the exchange rates prevailing at the balance sheet date.

b) Debenture debt payable in foreign currencies amounted to $23,900,000 as at December 31, 1982. The unrealized exchange loss resulting from the translation of this liability at the exchange rate prevailing at balance sheet date totalled $5,480,270. To date $3,234,124 has been accumulated towards this contingency at maturity through the retention of exchange premiums realized on foreign currency bond issues, contributions from sinking fund surpluses and charges to current operations. The foreign exchange deficiency of $2,246,146 (an amount which will be recalculated annually as the requirement for such purpose may from year to year vary) has been set up as a deferred charge to be amortized over the remaining life of the related bond issues by annual charges to operations.

5. **Accounts Payable**

Commitments totalling $83,834 (1981 - $245,520) were recorded in the accounts for goods and services which had not been received by the year end.

6. **Consumer Rates**

Consumer rates were increased effective April 1, 1982 as authorized by By-law 3171/82. A further rate increase went into effect January 1, 1983 as authorized by By-law 3340/82.

7. **Employee Benefits Program**

See Note 17 of the Notes to the General and Reserve Funds Financial Statements.

Sewage Disposal System

Historical Data

Concern over polution and the distribution of waste in the Winnipeg area in the early 1930's led to the incorporation of the Greater Winnipeg Sanitary District by an Act of the Legislature in 1935. In the same year the City entered into an agreement between the Federal and Provincial Governments to construct a sewage treatment plant and collection system at a cost of $3,400,000. Operation of the system commenced in 1938. Major extensions to the treatment plant in 1954 and to the collection system between 1951 and 1961 cost approximately $3,600,000 and were financed by the issue of debentures and by contributions from previous years' accumulated operating surpluses.

The Sanitary District Act permitted the admission of additional municipalities or parts of municipalities and between the inception of the Sanitary District and the assumption of its responsibilities by the Metropolitan Corporation, the following Municipalities became members of the District.

St. James, Fort Garry and Tuxedo, the three original members who withdrew—readmitted on January 1, 1955.
North Kildonan—admitted on January 1, 1956.
Brooklands and Part of Assiniboia—admitted on January 1, 1958.

St. James, Tuxedo and Fort Garry, as three original members of the Sanitary District, were required to pay into the District their share of the original capital costs. Tuxedo paid its share amounting to $18,458.58 in cash, while St. James and Fort Garry both agreed to pay their shares in twenty annual instalments of $13,636.61 and $3,813.93 respectively.

The Metropolitan Winnipeg Act provided for the repeal of the Greater Winnipeg Sanitary District Act and the assumption of responsibility of sewage disposal in the Greater Winnipeg area by the Metropolitan Corporation. This responsibility was assumed by the Corporation on January 1, 1961. A secondary treatment system serving parts of St. James, Assiniboia, Tuxedo and Charleswood consisting of 260 acres and lagoons was put in operation in 1964 at a cost of $4,300,000. In 1967 four mechanically aerated cells, costing $368,000. were added to the system. This facility was first known as Charleswood Lagoons but later designated as the West End Water Pollution Control Centre. Major revisions to the primary treatment section and the addition of secondary treatment facilities at the North End Water Pollution Control Centre were completed in 1965 at an additional cost of approximately $14,500,000.

On January 1, 1972, under the provisions of the City of Winnipeg Act, the new City assumed total responsibility for sewage disposal, including the individual delivery networks previously managed by the twelve former municipalities. During 1972, users continued to be charged at the same independent rates (based on water consumption) that prevailed in each of the former municipalities prior to unification. A schedule of rates common to the whole new City was adopted in 1973.

On September 10, 1974, history was made with the opening of the South End Water Pollution Control Centre, the first sewage treatment plant in Canada to utilize high purity oxygen generated on site to sustain bacteria growth in place of vast quantities of air as in conventional systems. In keeping with the technological advances of the day, the plant requires staffing for only 8 hours per day, 5 days a week, instead of the usual 24 hour, 7 day a week schedule which is normal for sewage treatment facilities around the world. This was brought about through the use of the automation concept in the early design. Critical function alarms are connected directly to a communications console at McPhillips Water Pumping Control Centre that is continuously manned. The feature guarantees complete monitoring of this highly complex plant whenever manpower is not on the site.

Start up of the South End Water Pollution Control Centre marked the completion of a 10 year plan to collect and treat sewage, generated in the southern part of the city, which formerly discharged raw into the Red River. The plant was initiated in 1964 under the direction of the former Metropolitan Corporation of Greater Winnipeg. The cost of this facility, including the required sewage interceptor system, was approximately $15,000,000. financed through long term loans from Central Mortgage & Housing Corporation and issued specifically for each construction project during the 10 year program. The completion of the South End Water Pollution Control Centre provided for secondary treatment, or its equivalent, of all the wastes generated in the City of Winnipeg before discharge to the rivers. This places Winnipeg in the forefront, in Canada, in the fight to reduce water pollution and restore our historic rivers.

The $2,000,000 expansion to the West End Water Pollution Control Centre was completed in late 1976. This new addition is an extended aeration treatment plant with a capacity of 3 million gallons per day, with future expansion to 6 million gallons at a minimal cost. This new plant will function along with the present lagoon system with a combined capacity of 9 million gallons per day. Construction of the two additional primary clarifiers at the North End Water Pollution Control Centre was completed during 1979. These covered, rectangular clarifiers are the first step of a planned expansion at the North End site. Future steps will be increases in aeration, final settling and digester capacity.

In 1982 there were a number of improvements at the North End Water Pollution Control Centre, including the installation of mixing and grinding equipment designed to improve digester performance at a cost of $1,200,000, a contract totalling $5,200,000 was awarded for the installation of oxygen dissolution equipment and the awarding of an oxygen supply contract which includes an on-site oxygen separation plant built and operated by the supplier to be operational late 1984.

General upgrading of the Sewage Collection System in 1982 cost approximately $1,090,000. This included the relining of forcemains, installation of standby power at various sewage pumping stations and upgrading the pumping capacity of the Perimeter Road Sewage Pumping Station. The utility bears a share of general overhead expenses of the City as well as municipal taxes.

Statistical Information

	1982	1981	1980
Sewage Received (Million Imperial Gallons)	25,100	22,700	23,846
Miles of Interceptor Sewers	58.5	58.5	57.9
Miles of Combined Sewers	669.7	654.7	649.8
Miles of Sanitary Sewers	600.5	598.3	576.5
Miles of Storm Sewers	493.4	489.5	457.7
Number of Sewer Connections	154,143	153,609	153,528

Financial Statements follow on Pages 87 to 90.

The City of Winnipeg
Sewage Disposal System
Balance Sheet

As at December 31, 1982

Assets

	1982	1981
PROPERTY, PLANT AND EQUIPMENT		
Property, Plant and Equipment (Note 1(A))	$77,455,337	$73,630,802
Less Accumulated Depreciation (Note 1(B))	21,830,247	19,353,761
Contributions in Aid of Construction	13,286,539	13,286,539
	35,116,786	32,640,300
	42,338,551	40,990,502
FUNDS ON DEPOSIT WITH SINKING FUND TRUSTEES (Note 2 & 4(a))	9,681,480	8,500,089
DEFERRED CHARGES (Note 4(b))	1,138,615	299,544
CURRENT ASSETS		
Cash on Hand	100	100
Due from General Revenue Fund	19,087,182	22,536,284
Accounts Receivable		
Province of Manitoba	—	785
Government of Canada	—	144,643
Other	485,832	443,767
	485,832	589,195
	19,573,114	23,125,579
	$72,731,760	$72,915,714

Liabilities

	1982	1981
RETAINED EARNINGS	$ 2,639,941	$ 2,705,639
LONG TERM LIABILITIES		
Debenture Debt (Note 3)	59,122,037	60,741,816
Provision for Foreign Exchange at Maturity (Note 1(C) & 4(b))	5,594,920	4,526,200
	64,716,957	65,268,016
Due to General Reserve Fund	1,511,341	1,533,623
	66,228,298	66,801,639
CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities (Note 5)	1,592,877	1,110,632
Accrued Debenture Interest	2,114,878	2,142,038
Deferred Credits	155,766	155,766
	3,863,521	3,408,436
	$72,731,760	$72,915,714

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Sewage Disposal System
Statement of Revenue and Expenditure

For the Year Ended December 31, 1982

	Budget 1982	Actual 1982	Actual 1981
REVENUE			
Sewage Rental Charges	$16,075,000	$15,754,976	$13,219,701
Frontage Taxes	920,600	922,123	910,428
Industrial Waste Surcharges	220,000	246,577	246,992
Sewer Connection Permit Fees	15,000	14,675	23,110
Interest Earned	2,387,753	3,637,229	1,181,537
Interest Capitalized	175,000	96,100	163,901
Interest on Sinking Fund	332,612	364,592	330,138
Appropriation from General Levy (Note 1(D))	86,246	86,246	86,246
Miscellaneous	5,000	91,521	32,338
Contribution from Sinking Fund	165,766	420,266	389,454
TOTAL REVENUE	$20,382,977	$21,634,305	$16,583,845
EXPENDITURE			
Collection and Sewer Service			
Administration	$ 342,289	$ 334,742	$ 330,216
Sewer Service	2,505,546	2,310,188	2,133,371
	2,847,835	2,644,930	2,463,587
Interception and Treatment			
Research and Control	289,400	295,295	266,469
Backflow Prevention	48,050	49,249	43,270
Design and Construction	515,400	694,980	435,227
Industrial Waste Control	127,808	128,278	116,146
Interception System	825,489	756,908	645,082
North End Treatment Plant	2,514,877	2,444,281	2,366,504
South End Treatment Plant	895,332	909,928	798,227
Sewage Lagoons and Pumping Stations	195,200	182,772	122,119
Instrumentation	200,950	225,499	189,676
Shops	367,500	396,108	316,305
	5,980,006	6,083,298	5,299,025
Other			
General Administration	1,350,400	1,534,166	1,297,236
General Government Charges, Insurance, Recoveries	309,760	304,440	290,601
Employee Benefits (Note 7)	402,961	441,796	373,300
Taxes	570,000	587,838	535,454
	2,633,121	2,868,240	2,496,591
Depreciation, Interest and Financial Expenditure			
Depreciation	2,481,421	2,476,485	1,891,822
Interest on Debentures	6,606,081	6,604,090	4,350,352
Financial Expenditure	784,800	1,022,960	528,279
	9,872,302	10,103,535	6,770,453
TOTAL EXPENDITURE	$21,333,264	$21,700,003	$17,029,656
NET LOSS FOR THE YEAR	($ 950,287)	($ 65,698)	($ 445,811)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Sewage Disposal System
Statement of Retained Earnings

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$ 2,705,639	$ 3,151,450
DEDUCT Net Loss for the Year	65,698	445,811
Closing Balance	$ 2,639,941	$ 2,705,639

Statement of Changes in Financial Position

For the Year Ended December 31, 1982

	1982	1981
FUNDS WERE DERIVED FROM		
Current Operations		
Net Loss for the Year	($ 65,698)	($ 445,811)
ADD Expenses not requiring Cash Outlay		
Depreciation	2,476,486	1,891,822
Amortization of Foreign Exchange	229,649	42,792
DEDUCT Credits to Operations not Involving Incoming Funds		
Interest on Sinking Fund	(364,592)	(330,138)
Total Funds from Current Operations	2,275,845	1,158,665
Debenture Issue	—	17,500,000
General Reserve	46,782	199,644
Federal Contributions	—	441,586
Sinking Fund Trustees for Matured Debt	1,000,000	—
Foreign Exchange Premiums on Debenture Debt Issued	—	3,508,332
	3,322,627	22,808,227
FUNDS WERE EXPENDED FOR		
Property, Plant and Equipment	3,824,535	4,305,455
Payments to Sinking Fund Trustees		
Actuarial Requirements	1,455,030	940,031
Foreign Exchange	361,769	42,400
Debt Retired	1,619,779	581,754
Repayment of General Reserve	69,064	68,338
	7,330,177	5,937,978
Increase (Decrease) in Working Capital	($ 4,007,550)	$16,870,249

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Sewage Disposal System
Notes to the Financial Statements
December 31, 1982

1. **Significant Accounting Policies**

A. PROPERTY AND PLANT

Assets of the former City of Winnipeg and Metropolitan Corporation of Greater Winnipeg and projects constructed since January 1, 1972 are recorded at cost. The assets of the former suburban Municipalities are recorded at the amount of the outstanding liabilities. The cost of assets is not removed from the accounts when the assets are taken out of service. Therefore, the assets and accumulated depreciation are overstated. The amount of the overstatement has not been determined to date.

Projects under construction represent those projects completed and in progress that have not been funded to date.

B. DEPRECIATION

Depreciation is recorded on the basis of serial debt repaid, Sinking Fund installments provided, General Reserve debt retired, and interest earned on the Sinking Fund. The effect of this policy is as follows:

a) All capital assets, including the cost of land, are subject to depreciation after they are funded.

b) Projects under construction are, in certain instances, funded and depreciated prior to being placed in service.

C. FOREIGN EXCHANGE ON DEBENTURE DEBT

Unrealized exchange losses relating to the translation of long term foreign currency bond issues at the exchange rate prevailing at the balance sheet date are fully provided for in the Long Term Debt section. (See Note 4(b))

D. APPROPRIATION FROM GENERAL REVENUE FUND

Appropriations were required to be made under By-law 179/72 in the amount of $86,246 per year from 1976 to 1982 from the General Revenue Fund to the Sewage Disposal System to bring the Sinking Fund Assets to the amount required to retire at maturity the debenture debt created by Metropolitan Corporation of Greater Winnipeg By-law 160.

E. ACCRUAL BASIS OF ACCOUNTING

Revenue for services rendered but not billed at the end of the year is not being accrued. Other items of revenues and expenditures are accounted for on the accrual basis.

2. **Funds on Deposit with Sinking Fund Trustees**

Included in this asset are deposits for foreign exchange requirements of $1,033,364.

3. **Debenture Debt**

a) All sinking fund debenture issues provide for full sinking fund at maturity on the basis of actuarial capitalizations averaging approximately 4½%, with the exception of the following:

i) By-law 1586/77 — In 1977 the City of Winnipeg under By-law 1586/77 issued 10-year sinking fund debentures. The 1% levy provision as permitted under Section 304(2) of the City of Winnipeg Act would result in a sinking fund deficiency at maturity. To ensure that sufficient funds are available to retire the bonds on the due date, additional monies at present are being appropriated annually from the General Revenue Fund and/or Sinking Fund surplus to meet the annual requirement for full sinking fund provision. In 1982, the entire additional requirement of $243,266 was realized as a contribution from the Sinking Fund Trustees.

ii) By-law 2622/80 — In 1980 the City of Winnipeg under By-law 2622/80 issued 8-year sinking fund debentures, extendible for an additional 8 years. The 5% levy provision as permitted under Section 304(2) of the City of Winnipeg Act will result in a sinking fund deficiency requiring refinancing if the debentures are redeemed at the end of 8 years. If the issue remains outstanding until 1996, a sinking fund sufficient to fully retire the issue will be available.

iii) By-law 2971/81 — In 1981 the City of Winnipeg under By-law 2971/81 issued 7-year sinking fund debentures. The 1% levy provision as permitted under Section 304(2) of the City of Winnipeg Act will result in a sinking fund deficiency requiring this issue to be refinanced at maturity.

iv) By-law 3064/81 — In 1981 the City of Winnipeg under By-law 3064/81 issued 5-year sinking fund debentures. The 3% levy provision as permitted under Section 304(2) of the City of Winnipeg Act will result in a sinking fund deficiency requiring this issue to be refinanced at maturity.

b) All debentures are general obligations of the City. Debenture debt is allocated to the General Capital Fund and Utilities in the amounts shown in the issuing by-law.

c) At maturity the debenture debt is payable in the following currencies:

In Canadian Dollars	$34,722,037
In United States Dollars	24,400,000
	$59,122,037

Debenture debt issued in United States Dollars is recorded at par with the Canadian Dollar.

4. **Provision for Foreign Exchange at Maturity**

a) Sufficient funds are on deposit with the Sinking Fund Trustees for sinking fund debenture issues payable in foreign currencies to maintain the actuarial requirements in Canadian Dollars at the equivalent of the foreign currencies at the exchange rates prevailing at the balance sheet date.

b) Debenture debt payable in foreign currencies amounted to $24,400,000 as at December 31, 1982. The unrealized exchange loss resulting from the translation of this liability at the exchange rate prevailing at balance sheet date totalled $5,594,920. To date $4,456,305 has been accumulated towards this contingency at maturity through the retention of exchange premiums realized on foreign currency bond issues, contributions from sinking fund surpluses and charges to current operations. The foreign exchange deficiency of $1,138,615 (an amount which will be recalculated annually as the requirement for such purpose may from year to year vary) has been set up as a deferred charge to be amortized over the remaining life of the related bond issues by annual charges to operations.

5. **Accounts Payable**

Commitments totalling $522,585 (1981 - $443,257) were recorded in the accounts for goods and services which had not been received by the year end.

6. **Consumer Rates**

Consumer rates were increased effective April 1, 1982 as authorized by By-law 3172/82. A further rate increase went into effect January 1, 1983 as authorized by By-law 3333/82.

7. **Employee Benefits Program**

See Note 17 of the Notes to the General and Reserve Funds Financial Statements.

Commissions:
Winnipeg Municipal Hospitals
Winnipeg Ambulance

Aerial view of the grounds and facilities of the City operated **Municipal Hospitals** which provide chronic and respirator service.

A portion of the fully equipped ambulance fleet operated by the **Winnipeg Ambulance Commission.**

The Municipal Hospital Commission of The City of Winnipeg

Historical Data

Hospital Service as a civic utility dates back to January, 1911, when the old Beath Maternity Hospital, on Bannatyne Avenue, was bought for the care and treatment of Scarlet Fever prevalent at that time.

A temporary building was then constructed for cases of Pulmonary Tuberculosis on a hospital site which the City had acquired in Riverview and to which the first patient was admitted in June, 1911. Afterwards followed the construction of permanent accommodation for these cases, and in July, 1912, the King Edward Memorial Hospital was ready for occupancy.

Subsequently the King George Hospital was opened in February, 1914, for all acute communicable diseases excepting Smallpox and in October, 1921, the care of Smallpox was also taken over, so that facilities for the care and treatment of all communicable diseases were then available.

On November 2nd, 1937, the McKittrick Tuberculosis Clinic erected from funds bequeathed by the late Martin T. McKittrick, was put in operation although not officially opened until June 1st, 1938, by the Reverend Sister Edith Patricia, daughter of the donor.

Construction was commenced on May 27th, 1947, of a 208-bed institution on the Municipal Hospital grounds, to provide hospital care for chronically ill patients and by Royal assent was named the Princess Elizabeth Hospital. On December 15th, 1950, the first patients were admitted for treatment.

With the intensive preventive measures of the Tuberculosis control campaign showing remarkable results and aided by the discovery of new antibiotics, it was found unnecessary for the City to continue to remain in this treatment field and effective July 1st, 1954, this service was transferred to the Sanatorium Board of Manitoba and the King Edward Memorial Hospital was replanned to provide more chronic beds to release the pressure on the Princess Elizabeth Hospital.

Renovation was commenced on November 15th, 1954, and completed late in 1955. As a result of this replanning, 124 additional chronic beds were available for use early in 1956.

The capacity in the King George Hospital for the treatment of acute communicable diseases, including the area respirator centre, was also adjusted in 1955, to provide for new Administrative offices and beds were reduced from 200 beds to 171.

On December 31st, 1967, the Infectious Disease Service was terminated due to the very low incidence of acute communicable diseases. By agreement reached with all area hospitals, future hospital requirements will be met by dispersing patients to special facilities established on the Unicity area acute service wards. This method of care has been endorsed by the City of Winnipeg as well as the Province of Manitoba health authorities.

As a result of this change in policy a reappraisal of beds available for treatment purposes was made and the following is the revised capacity of all three units.

King George Hospital (Respirator and chronic)	84 beds
King Edward Memorial Hospital (chronic)	112 beds
Princess Elizabeth Hospital (chronic)	184 beds
	380 beds

A Home Care Program established as a trial project in mid 1965 proved to be a success and now functions as an organized department. Eighty (80) patients were in receipt of this service at the fiscal year end.

To complement the Home Care Program, a Day Hospital Service was organized and now occupies the renovated McKittrick Clinic in the King Edward Memorial Hospital. Plans are currently being developed for an expanded Day Hospital Program to be conducted in a new Service Building proposed for the Hospital complex.

During 1955 a new policy of the Provincial Government was announced to take effect January 1st, 1956. By this, all hospitals in Manitoba were inspected by a Statutory Rate Board to determine the cost of services in each hospital and a daily rate assigned accordingly.

This superseded all prior legislation covering per diem grants and statutory ward rates and following approval by the Legislature in 1956, constituted part of the revised Hospital Aid Act of Manitoba. On July 1st, 1958, a further change took place when the Manitoba Hospital Services Plan came into effect. This form of compulsory province-wide prepaid hospital insurance is intended to promote an integrated system of hospital and related health facilities on a free basis at standard ward levels to all legal residents of Manitoba. The Manitoba program is a part of the Federal Government's universal health plan which was under promotion for many years.

Since 1962, the Board and Administration of the Winnipeg Municipal Hospital have been planning for new and renovated facilities to meet the ever-increasing demand for extended care service. In 1980, approval was received from the Manitoba Health Services Commission to proceed with the development of a functional program and initial planning for a service building to accommodate designated service departments of the Hospital, together with renovations to specific areas of the King George Hospital. Construction of the service building, to be named The Day Hospital, commenced in 1982 with completion set for 1983.

Statistical Information*

	1982	1981
Patients Admitted—		
Chronic Service	809	767
Respirator Service	21	28
Average Stay of Patients (Days)—		
Chronic Service	154.5	211.8
Respirator Service	813.8	1,069.4
Days of Treatment Given	123,948	120,529
Average Number of Patients in Hospital	340	330
Average Number of Employees	649	637

*It should be noted that due to the change in the Hospital's fiscal year to April 1st-March 31st, the statistics shown relate to the periods April 1st, 1980 to March 31st, 1981 and April 1st, 1981 to March 31st, 1982.

Financial Statements follow on Pages 94 to 97.

The Municipal Hospital Commission of the City of Winnipeg
Plant Fund Balance Sheet

As at March 31, 1982

ASSETS

	1982	1981
PROPERTY AND PLANT - At Cost (Note 2)	$ 4,526,031	$ 4,408,337
Less Accumulated Depreciation	3,021,420	2,953,678
	1,504,611	1,454,659
Projects under Construction	254,303	20,779
	1,758,914	1,475,438
DUE FROM THE CITY OF WINNIPEG GENERAL REVENUE FUND		
Depreciation Fund	220,337	199,040
Improvement and Replacement Fund	201,348	226,665
	421,685	425,705
	$ 2,180,599	$ 1,901,143

LIABILITIES AND CAPITAL

	1982	1981
DUE TO REVENUE FUND	$ 3,363	$ —
CAPITAL INVESTED IN PLANT	1,791,770	1,758,748
DUE TO THE CITY OF WINNIPEG GENERAL CAPITAL FUND	385,466	142,395
	$ 2,180,599	$ 1,901,143

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To the Chairman and Members
The Municipal Hospital Commission
of The City of Winnipeg

I have examined the Revenue Fund and Plant Fund balance sheets of The Municipal Hospital Commission of The City of Winnipeg, as at March 31, 1982 and the statements of revenue and expenditure, surplus, capital invested in plant and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of the commission as at March 31, 1982 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Chartered Accountant
and City Auditor

Winnipeg, Manitoba
September 15, 1982

The Municipal Hospital Commission of The City of Winnipeg
Revenue Fund
Balance Sheet

As at March 31, 1982

ASSETS

	1982	1981
CASH	$ 603,807	$ 458,321
DUE FROM CAPITAL FUND	3,363	—
ACCOUNTS RECEIVABLE		
Manitoba Health Services Commission	681,282	109,970
Other	70,811	52,748
	752,093	162,718
Less: Allowance for Doubtful Accounts	14,348	9,301
	737,745	153,417
MATERIALS AND SUPPLIES, AT COST	256,332	216,401
PREPAID EXPENSES	2,858	8,441
	$ 1,604,105	$ 836,580

LIABILITIES

	1982	1981
DUE TO THE CITY OF WINNIPEG GENERAL REVENUE FUND	$ 635,519	$ 109,045
ACCRUED SALARIES PAYABLE	398,600	329,430
PROVISION FOR WAGE ADJUSTMENTS PAYABLE	260,250	129,070
ACCOUNTS PAYABLE	56,091	15,390
	1,350,460	582,935
SURPLUS	253,645	253,645
	$ 1,604,105	$ 836,580

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The Municipal Hospital Commission of The City of Winnipeg
Revenue Fund
Statement of Revenue and Expenditure

For the Year Ended March 31, 1982

	Budget 1982	Actual 1982	Actual 1981
REVENUE			
Manitoba Health Services Commission			
In-Patients	$14,118,312	$14,118,312	$12,341,808
Out-Patients	244,800	244,800	215,688
	14,363,112	14,363,112	12,557,496
Authorized Charges	420,000	291,107	309,158
Other Patient Care	43,788	28,948	25,473
Dietary	114,900	125,714	99,225
Sale of Drugs	114,600	106,993	91,116
Sundry	10,500	11,784	30,474
Interest	5,000	5,000	5,000
Rentals	1,600	1,620	1,620
	$15,073,500	$14,934,278	$13,119,562
EXPENDITURE			
General Administration	$ 2,007,700	$ 2,190,777	$ 1,739,407
Care of Patients	8,987,900	9,135,733	7,694,415
General Services	2,999,300	3,032,043	2,637,806
Maintenance of Plant	974,100	1,041,374	1,014,976
Depreciation and Interest On Long Term Loan	104,500	105,662	102,113
	$15,073,500	$15,505,589	$13,188,717
Deficit	$ —	$ 571,311	$ 69,155

Revenue Fund
Statement of Surplus

For the Year Ended March 31, 1982

		1982	1981
Opening Balance		$ 253,645	$ 212,842
ADD	Surplus or (Deficit) from Current Year's Operations	(571,311)	(69,155)
	Estimated M.H.S.C. Adjustment	571,311	109,970
		253,645	253,657
DEDUCT	Estimated M.H.S.C. Adjustment	—	12
Closing Balance		$ 253,645	$ 253,645

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The Municipal Hospital Commission of The City of Winnipeg

Plant Fund

Statement of Capital Invested in Plant

For the Year Ended March 31, 1982

		1982	1981
Contributed Services, Donations and Miscellaneous Income		$ 50,344	$ 30,628
DEDUCT	Cost of Services Rendered by the Princess Elizabeth Guild	1,366	1,163
	Depreciation of Assets Purchased with Federal Government Grants	13,246	13,246
	Purchases	2,710	3,417
		17,322	17,826
	Increase in Capital Investment	33,022	12,802
ADD	Opening Balance	1,758,748	1,745,946
Closing Balance		$ 1,791,770	$ 1,758,748

Plant Fund

Statement of Changes in Financial Position

For the Year Ended March 31, 1982

	1982	1981
FUNDS WERE DERIVED FROM		
Current Operations		
Statement of Capital Invested in Plant	$ 33,022	$ 12,802
ADD Depreciation of Assets Purchased with Federal Government Grants	13,246	13,246
	46,268	26,048
Allowance for Depreciation Paid by M.H.S.C.	86,481	102,113
	132,749	128,161
FUNDS WERE EXPENDED FOR		
Purchase of Furniture and Equipment	129,193	83,730
Projects under Construction	233,524	20,779
Repayment of Long Term Debt	10,937	61,620
	373,654	166,129
Decrease in Working Capital	$ 240,905	$ 37,968

Notes to the Financial Statements

1. **Significant Accounting Policy**
   - a) No statutory requirements exist but The Municipal Hospital Commission uses the Canadian Hospital Accounting Manual.
   - b) Plant Fund assets are depreciated on a straight line basis over their estimated useful life except for fire protection renovations costing $183,236 which have an estimated useful life of 25 years but are being amortized commencing in 1980, over a period of 10 years being the term of the long term loan from The City of Winnipeg General Capital Fund.
2. Property and Plant at cost includes $1,183,316 of fully depreciated facilities.
3. Salaries to date include provision for estimated wage increases payable of $260,250 for the year ended March 31, 1982 following the 1982 wage negotiations with the Canadian Union of Public Employees and the Winnipeg Association of Public Service Officers.

The Winnipeg Ambulance Commission

Historical Data

Prior to 1975 Ambulance Service in Winnipeg was provided by seven private companies with 17 vehicles. The City was also served by four Fire Rescue Units and two vehicles in two Police Departments.

In total, there were 15 jurisdictions with 17 vehicles operating ambulance service within the boundaries of amalgamated Winnipeg prior to June, 1975.

In 1975, guided by the basic principle of unified services for a unified community, City Council set out to establish a single ambulance operation.

With a supporting provincial grant of $535,220 from the Manitoba Health Services Corporation, the City bought out the private operators.

On June 16, 1975 the new Winnipeg Ambulance Service went into operation with 15 vehicles.

The newly-formed organization was managed by the United Health Services, on behalf of the City of Winnipeg, under the guidance of an advisory committee consisting of: two City Councillors of which one served as Chairman; City Treasurer, City Medical Health Officer, City Solicitor, City Communications Engineer, Liaison Officer, Provincial Ambulance Officer, Registered Nurse from the Health Sciences Centre, two Manitoba Health Organizations Representatives, one Doctor from the Manitoba Medical Association and two members of the United Health Services Corporation.

In September, 1978 the City of Winnipeg terminated the agreement with United Health Services Corporation, and appointed a Commission to administer and operate the Winnipeg Ambulance Service.

The Winnipeg Ambulance Commission consists of: three City Councillors of which one is Chairman, Commissioner of Finance (or his designate), and three Citizens.

Ten other persons serve on the Commission's Medical Standards Subcommittees.

There were 89 employees in the Winnipeg Ambulance Service when it was formed in June 1975 and in subsequent years the total rose to 95 in 1976 and 114 in 1977.

The 1975 compliment consisted of a Manager, four Shift Supervisors, one dispatch supervisor, three Office Staff, nine Dispatchers, one Stores Clerk and 70 Driver/Attendants.

At present the staff totals 116 and includes the Manager, Controller, seven Supervisors, three Assistant Supervisors, six Office Staff, 86 Driver/Attendants, two Stores Personnel and ten Dispatchers.

Financial Statements follow on Pages 99 to 101.

The City of Winnipeg
The Winnipeg Ambulance Commission
Balance Sheet

As at December 31, 1982

Assets

	1982	1981
CURRENT ASSETS		
Cash on Hand	$ 200	$ 200
Accounts Receivable		
Individuals	234,792	204,167
Agencies	47,732	37,009
Manitoba Blue Cross	31,185	78,212
Other	3,277	—
	316,986	319,388
LESS: Allowance for Doubtful Accounts	102,000	76,000
	214,986	243,388
Grants Receivable		
The City of Winnipeg	310,936	242,948
Province of Manitoba	42,347	—
	353,283	242,948
	568,469	486,536
CAPITAL ASSETS		
Equipment - at cost		
Mobile (Note 2)	155,168	124,761
Communication	166,657	159,566
Furniture and Fixtures	58,302	48,113
	380,127	332,440
LESS: Accumulated Depreciation and Amortization (Note 1A)	236,159	158,062
	143,968	174,378
	$712,437	$660,914

Liabilities

	1982	1981
CURRENT LIABILITIES		
Accruals	$ 76,704	$ 58,328
Accounts Payable (Note 4)	38,893	19,043
Due to The City of Winnipeg - Current	452,872	409,165
	568,469	486,536
Due to The City of Winnipeg - Capital	143,968	174,378
	$712,437	$660,914

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
The Winnipeg Ambulance Commission
Statement of Revenue and Expenditure
For the Year Ended December 31, 1982

	Budget 1982	Actual 1982	Actual 1981
REVENUE			
Ambulance User Fees	$1,702,000	$1,762,676	$1,486,192
Grants - Province of Manitoba			
Per Capita Grant	820,705	820,705	726,288
First Responder Training	282,500	269,900	—
Grants - The City of Winnipeg	2,526,413	2,062,948	1,940,084
Per Capita Fees - Municipalities	22,000	24,975	22,101
Other	7,000	7,136	7,184
	$5,360,618	$4,948,340	$4,181,849
EXPENDITURE			
Salaries	$3,194,086	$3,093,197	$2,726,366
Employee Benefits	271,019	253,843	216,152
Vehicle Operations	852,545	747,519	671,579
Building Rental and Maintenance	48,652	41,132	43,469
Office and General	218,920	169,478	175,726
Training and Equipment	60,200	56,491	54,179
Capital Equipment	60,072	46,711	36,314
Uncollectable Accounts	140,000	171,618	143,221
Uniforms and Protective Clothing	60,000	38,658	54,615
Amortization	55,543	55,543	60,228
First Responder Training	399,581	274,150	—
	$5,360,618	$4,948,340	$4,181,849

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To The Mayor and Members
of City Council
The City of Winnipeg

I have examined the balance sheet of The Winnipeg Ambulance Commission as at December 31, 1982 and the statement of revenue and expenditure for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have obtained all of the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of The Winnipeg Ambulance Commission as at December 31, 1982 and the results of its operations for the year then ended in accordance with accounting principles described in Note 1 to the financial statements applied on a basis consistent with that of the preceding year.

LE Marks
Chartered Accountant
and City Auditor

Winnipeg, Manitoba
May 24, 1983

The City of Winnipeg
The Winnipeg Ambulance Commission
Notes to the Financial Statements
As at December 31, 1982

Note 1
Significant Accounting Policies

A. Capital Equipment - Ownership of all assets is vested in The City of Winnipeg. Capital assets financed from The City of Winnipeg - Capital Fund are amortized based on the principal repayment. Other capital assets are fully depreciated in the year of purchase. The City of Winnipeg has developed a Computer Aided Dispatch System for use by the Winnipeg Ambulance Service, the Fire Department and the Police Department. The total cost of the system expended by The City of Winnipeg to December 31, 1982 amounted to $4,221,645. The portion applicable to The Winnipeg Ambulance Commission is estimated to be $319,133.

B. Operating supplies are written off as operating expenses in the year acquired.

C. The City of Winnipeg provides grants up to the amount of the operating deficit.

Note 2

Mobile equipment only includes equipment on vehicles. All vehicles were transferred to the Equipment Services Division in 1980. The Winnipeg Ambulance Commission now pays a monthly charge to the Equipment Services Division for the use of the vehicles.

Note 3
Contingent Liability

Under the terms of The Ambulance Service Union Agreement, permanent employees, upon resignation from the Winnipeg Ambulance Commission shall be entitled to a cash payment for his/her unused accumulated sick credits to his/her standing as of January 1, 1980, in an amount equivalent to 50% of the amount as calculated within the cash out provisions. The cash payment is calculated at the rate at which it was accumulated.

No provision is made for the liability until the time of resignation or lay off. As of December 31, 1982, this liability is estimated at $87,300.

Note 4

Commitments totalling $30,901 are included in the accounts payable.

Note 5
Grants

The Province of Manitoba has made a grant of $282,500 available to the Winnipeg Ambulance Service for the First Responder Training of Firefighters. To December 31, 1982, claims for expenses totalling $269,900 have been sent to the Province of Manitoba. Expenses to claim the balance of the grant of $12,600 were submitted to the Province in 1983.

Note 6
Subsequent Event

On March 16, 1983, By-law 3430/83 of The City of Winnipeg was passed by Council. This By-law repeals the Ambulance By-law and thereby dissolves The Winnipeg Ambulance Commission in conjunction with the creation of an Ambulance Service Department of the City by By-law 3431/83.

Winnipeg's Downtown Convention Centre—A facility consisting of 105,000 square feet of meeting and exhibition space, a 600 seat movie theatre, restaurants, stores, boutiques, underground parking for 520 cars and a capability of accommodating 7,200 people.

Winnipeg Arena—has a seating capacity of 15,500 and is the home of the professional National Hockey League Winnipeg Jets.

Corporations:

Convention Centre

Winnipeg Enterprises

The Convention Centre Corporation

This Corporation carries on activities under the Convention Centre Act having for its purpose the construction, operation and promotion of a Convention Centre in the City of Winnipeg.

The Winnipeg Convention Centre, located in the block bounded by St. Mary and York Avenues, Carlton and Edmonton Streets, and built at a cost of $23.7 million officially opened its doors for business on January 15, 1975. It was one of the biggest events of its kind that any Canadian city has ever seen. Sixteen hundred performers entertained five thousand invited guests from all over North America in the traditional multi-cultural style for which Winnipeg is famous. After seven years of operation, the facility has been the site of Provincial, Canadian and American national conventions and world congresses, together with major national and international trade shows, sporting activities, theatrical events and some of the largest sit-down dinners ever hosted under one roof in Canada. Since the facility opened, an estimated $98 million has been spent in Winnipeg by delegates attending conventions.

The Centre has 105,000 square feet of meeting and exhibition space, a 600-seat movie theatre, restaurants, stores, boutiques and underground parking for 520 cars and can handle 7,200 people for special events.

The main exhibition hall can be divided into two separate areas of 50,000 and 28,000 square feet by moving partition walls. This space is utilized for trade shows, the performing arts, festival-type shows, large conventions and dinners. A portable sports floor allows the centre to accommodate spectator sporting events. One of the hall's outstanding features is it has 2,500 seats on risers, which can be telescoped against the wall when not in use. The ground floor contains over 21,300 sq. ft. of meeting room space, for one enormous meeting room seating 2,500 people, theatre style. The area also divides into 13 separate meeting rooms and private salons. A portable dance floor transforms the ground floor meeting room into a supper-dance banquet area for more than 1,700 people. A full service kitchen and cocktail lounge are also on this floor.

The second floor has a 600-seat theatre. The theatre is available to conventions, professional and trade groups and can be used for audio and visual presentations. The Shopping Plaza located on this floor comprises approximately 40,000 square feet of rental space occupied by a variety of interesting shops, restaurants and services for the conventioner. The Garden Terrace Cafeteria and Countess of Dufferin diner and lounge, located on this floor, are operated by The Winnipeg Convention Centre. Seating capacity for dining is 175, with a 56-seat Cocktail Lounge. This floor is connected by pedestrian crosswalks to the Holiday Inn and Lakeview Square.

The third floor has floor space equivalent to 50 average homes and is pillar free and has a 30 foot high ceiling.

The Centre has multi-lingual translation equipment capable of handling six languages simultaneously. It is wired for sound and closed circuit T.V. security, controlled from a central control room. Escalators and elevators provide adequate transportation between floors.

The Convention Centre is administered by a 13-member Board of Directors consisting of His Worship the Mayor, 3 City Councillors, the Commissioner of Finance (or his designate) and eight citizen members appointed at large.

The Convention Centre Corporation

(Incorporated by Speciál Act under the laws of Manitoba)

Balance Sheet as at August 31, 1982

Assets

	1982	1981
CASH	$ 61,143	$ 11,567
ACCOUNTS RECEIVABLE	207,893	277,302
OPERATING GRANT RECEIVABLE FROM THE CITY OF WINNIPEG	102,865	102,865
INVENTORY, at cost	197,183	78,156
PREPAID EXPENSES	98,609	100,918
LEASEHOLD IMPROVEMENTS	—	22,851
EQUIPMENT	5,600	11,200
	$673,293	$604,859

Liabilities and Surplus

	1982	1981
CHEQUES ISSUED IN EXCESS OF FUNDS ON DEPOSIT	$ —	$ 25,296
BANK LOAN (Note 2)	8,862	13,874
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	427,426	360,782
CUSTOMER DEPOSITS	90,911	90,457
RESERVE FOR A.S.A.E. SALES PROGRAM	—	40,000
RESERVE FOR CAPITAL REPLACEMENTS (Note 3)	136,000	68,000
SURPLUS	10,094	6,450
	$673,293	$604,859

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Approved by the Board

William Norrie, Q.C. Mayor Director

A. Finnbogason Director

Auditor's Report

To the Members of
The Convention Centre Corporation

We have examined the balance sheet of The Convention Centre Corporation as at August 31, 1982 and the statement of revenue and expenditure and surplus for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Corporation as at August 31, 1982 and the results of its operations for the year then ended, on the basis of accounting described in note 1 to the financial statements, applied consistently with that of the preceding year.

Thorne Riddell
Chartered Accountants

Winnipeg, Canada
October 28, 1982

The Convention Centre Corporation
Statement of Revenue and Expenditure and Surplus

Year Ended August 31, 1982

	1982	1981
Revenue		
Operating revenue	$4,843,645	$4,594,799
Operating costs	2,344,796	2,162,616
Revenue from operations	2,498,849	2,432,183
Operating grant City of Winnipeg	650,000	600,274
Gross operating revenue	3,148,849	3,032,457
Expenditure		
Accounting and financial services	238,813	216,952
Administration	232,437	198,172
Allocation for A.S.A.E. sales program	—	40,000
Allocation for future capital replacements	68,000	68,000
Building maintenance	1,558,180	1,457,621
Event set-up	80,083	77,484
Food and beverages	195,410	239,322
Sales and promotion	485,215	479,576
Security	287,067	275,430
	3,145,205	3,052,557
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURE	3,644	(20,100)
Surplus at beginning of year	6,450	26,550
SURPLUS AT END OF YEAR	$ 10,094	$ 6,450

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Notes to Financial Statements

1. ACCOUNTING POLICIES

(a) Basis of presentation

The accompanying financial statements are prepared in accordance with generally accepted accounting principles with the exception that fixed assets funded out of operations are not capitalized and vacation pay is recorded when paid.

The construction of The Convention Centre was carried out by the City of Winnipeg. Under Section 9(1) of The Convention Centre Corporation Act, the ownership of The Convention Centre shall, on a date fixed by the Council of the City of Winnipeg, become vested in the Corporation.

(b) Equipment

Equipment is stated at cost less accumulated depreciation. Depreciation on equipment is provided on a straight-line basis at an annual rate of 25%.

Depreciation expense for the year amounted to $5,600 ($5,600 in 1981).

(c) Leasehold improvements

Leasehold improvements are comprised of renovations made to the tenant area in the Convention Centre Mall and were amortized on a straight-line basis over 22 months.

Amortization for the year amounted to $22,851 ($27,421 in 1981).

2. BANK LOAN

Interest on the bank loan is at prime plus 1%, payable $607 monthly including principal and interest, maturing 1983.

3. RESERVE FOR CAPITAL REPLACEMENTS

The Corporation has adopted the policy to provide a reserve annually out of operations for future major capital replacements.

Winnipeg Enterprises Corporation

The Winnipeg Enterprises Corporation was incorporated on July 26, 1952, for the purpose of constructing, maintaining and operating, such facilities as now exist, namely the Winnipeg Stadium, Winnipeg Arena and Velodrome. On November 5, 1975, the Corporation was charged with the responsibility of the management and operation of The Highlander Curling Club facility. The Corporation is carried on without the purpose of gain for its members. Any profits or other accretions to the Corporation are used in promoting its objects and no part of the income of the Corporation is payable to, or otherwise available for the personal benefit of, any member as such of the Corporation. The City of Winnipeg owns all of the lands on which these facilities stand and leases these lands to the Corporation for the sum of $1.00 per year. By virtue of certain agreements entered into between the Corporation and the City, the City is entitled to require the Corporation at any time on thirty days notice to convey to it all facilities and assets, funds, contracts and undertakings of the Corporation as a going concern and to turn over possession thereof to the City or its nominee without receiving any consideration therefor.

The objects of this Corporation are to carry on activities having for their purpose civic improvement, pleasure or recreation and be of a sporting or community character or the like, i.e., build, promote, establish, own, maintain, organize, operate, conduct, and manage an athletic stadium and other buildings and facilities for the conduct of sporting and other activities of all kinds.

The seating capacity of the above mentioned facilities are as follows, namely:

Winnipeg Stadium:	
Football	33,000
Winnipeg Arena	15,500
Velodrome	3,000

The affairs of the Corporation are administered by a Board of Directors consisting of 5 councillors, the Chief Commissioner of The City of Winnipeg and six members appointed from the citizens at large for 2-year terms.

No person serving as a Director on the Board receives remuneration for their services.

During 1982 the sports facilities accommodated the professional National Hockey League Winnipeg Jets, the Winnipeg Blue Bombers football club, numerous minor league hockey, football, ice shows, curling, circuses, pro-wrestling, concerts and religious gatherings. Total attendance of all events at the arena, stadium, curling club and velodrome approximated one and one half million.

Winnipeg Enterprises Corporation
(Incorporated by Special Act under the laws of Manitoba)
Balance Sheet

As at May 31, 1982

Assets

	1982	1981
Current Assets		
Cash	$ 625,012	$ 831,669
Accounts receivable	919,058	916,061
Inventories — at the lower of cost or net realizable value	125,383	55,205
Prepaid expenses	7,848	4,905
Total Current Assets	1,677,301	1,807,840
Deferred Receivables	1,637,750	2,160,250
Fixed Assets — at cost		
The Winnipeg Stadium, Arena, Velodrome, The Highlander and all equipment	23,410,732	22,751,353
	$26,725,783	$26,719,443

Liabilities, Reserves and Surplus

	1982	1981
Current Liabilities		
Bank Loan	$ 113,000	$ —
Accounts payable and accrued charges	236,507	159,176
Accrued debenture interest	440,991	498,504
Sinking fund payment due June 15	47,814	47,814
Debenture principal payments due within one year	1,312,000	1,257,000
Total Current Liabilities	2,150,312	1,962,494
Unearned Income	227,500	257,500
Long-Term Debt	8,993,535	10,376,460
Reserves for Major Improvements	73,227	89,100
Reserve for Capital Expenditures—Arena and Stadium	252,230	150,000
Contributed Funds	14,975,866	13,872,503
Retained Surplus	53,113	11,386
	$26,725,783	$26,719,443

THE ACCOMPANYING NOTE IS AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Approved by the Board

Councillor A. Yanofsky Director

E. J. Kotowich Director

Winnipeg Enterprises Corporation
Statement of Revenue and Expenditures

For the Year Ended May 31, 1982

	1982	1981
Revenue	$3,988,880	$3,111,194
Expenditures		
Maintenance and operating	1,332,208	1,211,659
Administration	283,261	242,410
	1,615,469	1,454,069
Revenue before interest and appropriations	2,373,411	1,657,125
Interest expense	1,181,075	1,069,271
Revenue before capital expenditures and appropriations	1,192,336	587,854
Capital Expenditures	364,315	—
	828,021	587,854
Appropriations	786,294	577,814
Revenue after appropriations	$ 41,727	$ 10,040

THE ACCOMPANYING NOTE IS AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditors' Report

To the Chairman and Members of the Board
Winnipeg Enterprises Corporation

We have examined the balance sheet of Winnipeg Enterprises Corporation as at May 31, 1982 and the statements of revenue and expenditure, reserves for major improvements and contributed funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

These financial statements are presented on the basis of accounting described in Note 1 to the financial statements which differs from generally accepted accounting principles followed in a commercial business.

In our opinion, subject to the foregoing, these financial statements present fairly the financial position of the Corporation as at May 31, 1982 and the results of its operations for the year then ended in accordance with the basis of accounting described in Note 1 to the financial statements applied on a basis consistent with that of the preceding year.

Winnipeg, Canada
August 25, 1982

Janzen, Knowles & Warkentin
Chartered Accountants

Note to the Financial Statements

1. **Accounting policies:**

The Corporation is a quasi-governmental entity with various aspects of its financing and operations being subject to control by the City of Winnipeg. Consequently certain accounting principles generally accepted in commercial businesses are not appropriate for the Corporation.

a) Although the Corporation has no equity interest in the Velodrome and Highlander fixed assets, as a matter of record their cost is included in fixed assets, wholly offset by amounts included in contributed funds.

b) Additions to fixed assets not financed by long-term debt are charged to the respective reserves for major improvements. Amounts equal to the cost of such additions are capitalized as fixed assets, offset by credits to contributed funds.

c) Interest costs incurred on debenture issues or other forms of financing prior to the date of useful service of the related capital addition are expensed.

d) Losses and gains on disposition of fixed assets are the difference between proceeds and cost and are charged or credited to the surplus account. If any portion of the funds provided by others can be identified as applicable to the disposed assets, such amount is credited to surplus.

e) Fixed assets are not depreciated or otherwise amortized.

f) Sinking fund payments are due on June 15 and are appropriated from the net revenue of the fiscal year ending May 31 prior to the due date. Principal repayments of the other debentures issued are to be appropriated from net revenue in the fiscal year in which the payments are made.

g) In all other respects generally accepted accounting principles are followed.

These photos highlight a few of Winnipeg's many fine cultural amenities—**The Winnipeg Symphony Orchestra** (Top), **The Manitoba Opera Association** (Lower Left), **Royal Winnipeg Ballet** (Lower Middle), and **Manitoba Theatre Centre** (Lower Right).

Pension Funds

Employee Benefits Program — The City of Winnipeg

Effective the first pay period of 1976, a new Benefits Program providing pension and life insurance benefits was established for all employees of the City of Winnipeg other than employees of the Police Sector. A separate plan has been established for employees in the Police Sector.

Each employee of the City who is a member of an existing municipal pension plan was given the choice of continuing to accumulate benefits under the existing plan or of joining the new Benefits Program. All new employees become members of the new Program when they complete the eligibility requirements.

The new Employee Benefits Program is administered by an Employee Benefits Board of 11 persons and is comprised of five representatives of the members of the Program; an equal number of representatives appointed by City Council, at least two of which are members of Council and the others senior civic administrators or citizens experienced in the operation of other employee benefit programs; and the Commissioner of Finance or his designate who is a member of the Program.

Employees contribute 6½% of C.P.P. earnings plus 7½% of earnings in excess of C.P.P. earnings. The City contributes the amount required each year over and above the employees' contributions to provide the benefits expected to accumulate each year. The City's contribution is at least equal to the employees' required contributions.

The plan provides for optional retirement after five years of service and age 55, or 30 years of service. The pension formula is equal to 1.4% of average C.P.P. earnings for highest 7 of the final 10 years plus 2% of average earnings in excess of C.P.P. earnings for the same period, multiplied by the number of years of credited service after the date the Program is implemented.

Disability pensions are based on credited service at time of disability plus service to age 65, payable to employees who are totally or partially disabled. If the employee is totally disabled the pension from this Program plus pensions payable from a prior municipal plan and Canada Pension Plan will equal at least 60% of salary at date of disablement. Pensions are also payable to the survivors of employees who die prior to, or after retirement.

The Employee Benefits Program provides for actuarial valuation every three years. The latest valuation completed on December 31, 1979 revealed a surplus in the regular fund of $5,894,348.00 and in the supplementary fund of $1,355,013.00.

Pension Funds of Former Area Municipalities

CIVIC PENSION FUND OF THE FORMER CITY OF WINNIPEG

Until 1920 the City had no comprehensive pension scheme. The By-law in force at that time provided for the payment of certain pensions, but these were on a non-contributory basis. It was considered that a contributory scheme would be much sounder and should be inaugurated. By-law No. 10020 was accordingly passed in 1920 setting up a pension fund on a contributory basis. All matters arising out of this By-law were dealt with by a Committee of Council with the exception of the investments which were under the control of the Sinking Fund Trustees.

In 1936 By-law No. 14813 was passed and provided that in place of a Committee of Council administering the Fund, a Pension Board be constituted comprising five members—two Councillors appointed by Council, two elected representatives of the employees and a member of the Civic Pension Fund delegated by the Commissioner of Finance—and that the investment of the Fund continue to be under the control of the Sinking Fund Trustees.

On December 3, 1975, City Council passed By-law No. 1125/75 establishing the new "Employee Benefits Program" and contributors to the Civic Pension Plan were given the opportunity of joining the new program. Police Officers represented by the Winnipeg Police Association and by the Senior Police Officers Association elected to remain in the Police Sector of the Civic Pension Plan. Of the balance of contributors only 69 elected to continue to contribute to the Civic Pension Plan.

The Civic Pension Fund By-law provides for an actuarial valuation of the Fund every three years and such a valuation was completed as at December 31, 1976. The report identified an actuarial liability of $7,560,000.00 in the Fund. City Council at its meeting held on January 17th, 1979, passed a resolution assuming responsibility for said liability and same to be amortized over a period of twenty-three years effective July 1, 1979. The actuarial valuation report as at December 31, 1979, revealed an actuarial surplus of $259,123.

On December 17, 1980, Council passed By-law 2819/80 making the Civic Pension Plan benefits compatible with those of the Employee Benefits Program, with no significant effect on the liabilities of the Civic Pension Fund.

OLD POLICE PENSION FUND OF THE FORMER CITY OF WINNIPEG

In 1910 legislation was obtained for the establishment of a pension fund for employees of the Police Commission, but such legislation was implemented only to the extent of passing the necessary regulations; no fund was actually established.

The employees subject to the regulations of 1910 refused, when the Civic Pension Fund was established in 1921, to surrender the apparently larger benefits receivable under the original scheme and were not, therefore, included in the general fund. A compromise was, however, effected in 1929, when the Police employees agreed to contribute a percentage of their salaries to a special fund, the City agreeing at the same time to contribute a like amount, together with an additional amount each year of one-eighth of a mill on the realty assessment. Effective January 1, 1967, the special contribution one-eighth of a mill on the assessment was adjusted to $30,000.00 each year until the Actuary certifies that the Fund is actuarially solvent. Following his actuarial valuation as at December 31, 1972, the Actuary recommended that the City contribute $2,500.00 per month for the thirteen months following the valuation date.

At the end of 1982, there were 5 pensioners. There are no contributors to the Fund.

NEW POLICE PENSION FUND

On December 20, 1978, City Council passed By-Law No. 2148/78 establishing the new "Winnipeg Police Pension Plan." The provisions of the By-Law were retroactive to December 21, 1975. All police employees who were members of a prior municipal pension plan were required to become members of this Plan. All new police employees become members of this Plan when they complete the eligibility requirements. This Plan is presently being administered by the Civic Pension Board plus 2 additional members—1 appointed by City Council and 1 appointed by the Police Associations.

Police employees contribute 7.305% of earnings. The City contributes the amount which is necessary each year, over and above the contributions required to be made by Contributing Members, to provide the benefits which are accumulated as a result of Service during that year. The Plan provides for compulsory retirement at age 60 and optional retirement after 25 years of service or at age 55 or older.

The pension formula for a retired employee age 65 or older is 1.4% of average Canada Pension Plan in the 60 consecutive months in which earnings are the highest, plus 2% of average earnings in excess of Canada Pension Plan earnings for the same period, multiplied by the number of years of credited service. While a retired employee is under age 65, 2% is substituted for 1.4% in determining the amount of pension payable.

METROPOLITAN CORPORATION OF GREATER WINNIPEG

This Pension Plan was established by By-Law #219 in 1962, but with retroactive provisions to January 1, 1961, the commencement date of the Metropolitan Corporation. The nucleus of the plan was the pension plan of the Greater Winnipeg Transit Commission. This in turn was an offshoot of a pension plan established in 1950 by the Winnipeg Electric Company. Provision was made in the Metro plan for employees transferred from area municipalities, or from predecessor organizations and who were members of pension plans of their former employers, to transfer to the Metro plan, or remain in their former plan, at their option. Funds of this plan are administered by Canada Trust.

Under the provisions of The City of Winnipeg Act which became effective on January 1, 1972, the Metro Employees' Pension Plan became the responsibility of the new City. On March 5, 1981, Council passed By-law 2859/81 making the Metro Employee's Pension Plan compatible with those of the Employee Benefits Program with no significant effect on the liabilities of the Metro Pension Fund.

ST. BONIFACE

The former City of St. Boniface provided a non-contributory retirement pension of $1.00 per month per year of service to its retired employees until 1947. In 1947 the City entered into a pension agreement with the Annuities Branch of the Federal Government and offered an alternate contributory plan to its employees. The plan would provide a pension of $75.00 a month to the older permanent employees and $100.00 a month to the younger employees and all future employees, with the restriction that new employees entering the service at age 41 or older would not qualify for pension benefits. The contribution to the plan was a fixed amount and did not vary for the individual from the date of entry into the plan until retirement.

The rigidity of the above plan and the fixed maximum benefit that could be derived, proved unsatisfactory, and in 1957 the City negotiated a career earnings plan for its employees with Great-West Life. A unit of pension was purchased each year for each employee equivalent to 1½% of his annual salary with the employee contributing 5% of salary and the City contributing the premium required to purchase the unit.

On January 1st, 1971, after negotiating with employee groups, the City of St. Boniface agreed to convert the plan from a career earnings plan to a final earnings self-administered plan subject to the employees waiving all rights in the former plan and releasing Great-West Life from the liability of guaranteeing pensions after their retirement. The assets of the former plan were transferred to the control of a Civic Pension Committee which is composed of a) a Councillor of the Community of St. Boniface, b) a citizen appointee recommended by the Community of St. Boniface, and c) a designate of the Commissioner of Finance who is a contributor to the Plan. The new plan provides a pension which is a percentage of the average best ten years of service of the employee and the percentage is 1¼% of his final average annual Canada Pension Plan earnings and 1¾% of his final average annual non-Canada Pension Plan earnings. The normal retirement of the employee is age 65, but he may retire on the first day of any month prior to his normal retirement if he has completed 30 years of service and is age 60 or older. On the basis of qualified actuarial advice the City will contribute annually into the fund, the amount necessary over and above the member's contributions to provide the benefits earned under the Plan during the year.

On December 17, 1980, Council passed By-law 2819/80 making the St. Boniface Employees' Pension Plan benefits compatible with those of the Employee Benefits Program with no significant effect on the liabilities of the St. Boniface Pension Fund.

ST. JAMES-ASSINIBOIA

On May 1, 1951 the City of St. James established a Pension Plan for its employees by entering into a group annuity contract issued by Great-West Life.

On January 1, 1962 the Rural Municipality of Assiniboia established a Pension Plan for its employees by entering into a contract with Manufacturers Life.

In 1971 the council of the former City of St. James-Assiniboia agreed to convert the Pension Plan for the employees of the City from a Group Annuity Policy issued by Great-West Life to a Group Deposit Administration Contract issued by Great-West Life. The new Contract was signed September 1972. All of the former City of St. James employees agreed to transfer to the new plan whereas the majority of the R.M. of Assiniboia employees decided to continue on with Manufacturers Life.

On December 17, 1980, Council passed By-law 2819/80 making the St. James-Assiniboia Pension Plan benefits compatile with those of the Employee Benefits Program with no significant effect on liabilities of the pension fund.

FORT GARRY

In 1948, the former Rural Municipality of Fort Garry entered into a pension agreement with the Annuities Branch of the Federal Government to provide the employees of the former Municipality with pensions of up to $100 per month on retirement.

In 1959, the former Municipality introduced a career earnings pension plan for its employees, funded through a group annuity policy issued by Great-West Life.

In 1971, the pension benefits earned for service completed prior to that year were significantly increased as was the rate at which the employees would accumulate pension in respect of future service. At the same time, the group annuity policy was converted to a deposit administration policy.

On December 17, 1980, Council passed By-law 2819/80 making the Fort Garry employees pension plan benefits compatible with those of the Employee Benefits Program with no significant effect on liabilities of the pension fund.

OTHER FORMER AREA MUNICIPALITIES

All the other former Area Municipalities had established pension plans for their employees. The pensions provided under these plans are determined in accordance with one of the following methods:

(a) The pension which can be provided by the accumulated value of the contributions made by the employee and by the employer on his behalf

(b) A pension which is based on a percentage of the employee's earnings while he is a member of the Plan.

These plans are funded through group annuity policies with various insurance companies.

On December 17, 1980, Council passed By-law 2819/80 making the former area municipalities pension plan benefits compatible with those of the Employee Benefits Program with no significant effect on liabilities of those pension funds.

COUNCIL MEMBERS' PENSION FUND OF THE FORMER CITY OF WINNIPEG

City Council on November 3, 1969 passed By-law No. 19713 which provided for the establishment of a pension fund for Members of Council effective November 1, 1969. The plan was voluntary for persons who were Members of Council on the effective date and compulsory for Members who were elected to Council thereafter. The Council of the new City of Winnipeg by motion passed at a meeting held on February 16, 1972 discontinued the plan effective January 1, 1972 except for pensions payable to former Councillors who were already receiving pensions and Councillors who had qualified for pensions under the terms of the By-Law prior to discontinuance of the Plan.

At present 8 former members of Council are receiving pensions and the widows of two former members who died prior to retirement and one former member who died after retirement are also receiving pensions.

The City of Winnipeg
Employee Benefits Board Pension Fund
Balance Sheet

As at December 31, 1982

Assets

	Market Value	1982	1981
Assets with Great-West Life			
Property Fund (Note 1a)	$20,269,327	$ 19,525,452	$ 14,763,067
Assets with Guaranty Trust			
Pooled Pension Stock Fund (Note 1b)	1,185,646	1,104,958	813,452
Assets with United Bond and Share Ltd.			
Equity Fund (Note 1b)	12,435,612	10,498,734	4,698,267
Assets with Bolton Tremblay Inc.			
Equity Fund (Note 1b)	11,377,135	11,082,260	4,533,590
Assets with Sinking Fund Trustees (Note 1c & d)			
Bonds and Debentures	116,972,940	116,670,219	94,981,120
Bond Residues and Coupons	2,613,767	1,985,422	—
N.H.A. Mortgages	1,555,115	1,555,115	2,977,762
Equity Fund	4,236,791	4,143,247	4,832,753
Bank Certificates	4,386,700	4,103,760	4,103,760
	129,765,313	128,457,763	106,895,395
Short Term Investments	4,775,000	4,775,000	5,650,000
Accrued Interest	3,255,789	3,255,789	2,641,389
Cash in Bank	85,339	85,339	332,605
	137,881,441	136,573,891	115,519,389
Other Assets			
Cash in Bank	658,645	658,645	41,538
Accounts Receivable	1,542,830	1,542,830	1,087,187
	2,201,475	2,201,475	1,128,725
	$185,350,636	$180,986,770	$141,456,490

Liabilities

Employees' Pension Reserve—Regular	$155,993,698	$122,398,272
—Supplementary	23,140,390	18,446,091
—Firefighters Supplementary	1,107,746	—
	180,241,834	140,844,363
Accounts Payable	744,936	612,127
	$180,986,770	$141,456,490

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To The Chairman and Members
Employee Benefits Board
The City of Winnipeg

I have examined the balance sheet of the Employee Benefits Board Pension Fund as at December 31, 1982 and the statements of revenue and expenditure and of changes in reserve for the regular and Supplementary Pension Funds for the year then ended. My examination of the financial statements other than those assets held by the Sinking Fund Trustees of The City of Winnipeg was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have relied on the report of the auditors who have examined the financial statements of assets held by the Sinking Fund Trustees of The City of Winnipeg. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of the Employee Benefits Board Pension Fund as at December 31, 1982 and the results of its operations for the year then ended in accordance the accounting policies stated in Note 1 to the financial statements applied on a basis consistent with that of the preceding year.

L C Marks

Winnipeg, Manitoba
June 30, 1983

Chartered Accountant
and City Auditor

The City of Winnipeg
Employee Benefits

Statement of Revenue and Expenditure

For the Year Ended December 31, 1982

	REGULAR PENSION FUND		SUPPLEMENTARY PENSION FUND		FIREFIGHTERS SUPPLEMENTARY PENSION FUND	
	1982	1981	1982	1981	1982	1981
REVENUE						
Contributions —						
The City of Winnipeg	$ 11,375,360	$ 9,949,403	$ 1,877,844	$ 1,715,469	$ 868,843	$ —
Employees	11,375,006	9,950,524	1,877,844	1,715,469	341,010	—
Contributions - Past Service						
The City of Winnipeg	135,518	134,331	—	—	—	—
Employees	135,518	144,351	—	—	—	—
Contributions - Voluntary Additional	219,218	72,020	—	—	—	—
	23,240,620	20,250,629	3,755,688	3,430,938	1,209,853	—
Investment Income (Note 1e, 1f and 4)	15,101,598	11,662,287	2,440,042	1,977,815	33,391	—
Net Gain (Loss) on Sale of Securities	(442,771)	123,490	(71,541)	20,943	—	—
Administration and Investment Fees Recovered (Note 1e)	317,935	264,377	—	—	—	—
	38,217,382	32,300,783	6,124,189	5,429,696	1,243,244	—
EXPENDITURE						
Administration	666,699	550,985	62,915	53,530	20,216	—
Investment Management Fees	289,229	200,225	39,875	29,033	563	—
Pension Payments	2,417,418	1,847,182	1,186,078	883,499	114,719	—
Contributions and Interest Refunded	1,248,610	913,280	141,022	146,590	—	—
	4,621,956	3,511,672	1,429,890	1,112,652	135,498	—
Net Income	$ 33,595,426	$ 28,789,111	$ 4,694,299	$ 4,317,044	$ 1,107,746	$ —

Statement of Changes in Reserve

For the Year Ended December 31, 1982

	REGULAR PENSION FUND		SUPPLEMENTARY PENSION FUND		FIREFIGHTERS SUPPLEMENTARY PENSION FUND	
	1982	1981	1982	1981	1982	1981
Opening Balance	$122,398,272	$ 93,609,161	$18,446,091	$14,129,047	$ —	$ —
ADD: Net Income	33,595,426	28,789,111	4,694,299	4,317,044	1,107,746	—
Closing Balance	$155,993,698	$122,398,272	$23,140,390	$18,446,091	$ 1,107,746	$ —

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Employee Benefits Board Pension Fund
Notes to the Financial Statements

For the Year Ended December 31, 1982

1. **Accounting Policies**
   a) The Property Fund consists of the Real Estate Fund No. 1 in the amount of $5,590,232 which is recorded at cost with adjustment to reflect the gain in market value. The Mortgage Fund No. 1 in the amount of $14,137,186 is recorded at cost. The balance is made up of the Transaction Account in the credit balance of $201,966.

   b) The equity funds are recorded at cost. The assets are adjusted by the realized gains or losses.

   c) Fixed income investments are carried at the lower of cost and par value. Any premiums paid on the purchase of these investments are written off to the income account in the year of purchase.

   d) Bond residues and coupons are carried at cost plus income. Income is calculated by multiplying the book value of the investments by the effective yield of the investment.

   e) Investment income and expenses are allocated between Regular and Supplementary Pension Reserve accounts on the basis of contributions received by each fund.

   f) The Firefighters Supplementary account revenue is based on the rate of return earned on the investments. The expenses are allocated on same basis as in e.

2. By-law No. 1125/75 requires an actuarial report be made on the status of the fund at least once every three (3) years. As at December 31, 1979, the actuarial surplus amounted to $7,249,361. No decision as to the disposition of the surplus has been made to date.

3. A Fire Fighters Supplementary Benefits account was established in 1982, which provides the funding for those benefits awarded by the third interim award of November 17, 1980. The City of Winnipeg is required to make unfunded liability payments of $616,763.00 for 19 years with the first payment on December 31, 1982.

4. The rate of return on investments was as follows:

	1982	1981
Investment Revenue	11.59%	11.64%
Net Gain (Loss) on Sale of Securities	(.34)	.12
	11.25%	11.76%
Less Investment Fees	.19	.17
Net	11.06%	11.59%

The City of Winnipeg
Employee Benefits Board Group Insurance Fund
Balance Sheet

As at December 31, 1982

Assets

	1982	1981
Assets with The Sinking Fund Trustees		
Short Term Investments, at cost	$3,295,000	$2,428,000
Cash in Bank	329,335	362,258
	3,624,335	2,790,258
Other Assets		
Cash in Bank	30,779	15,685
Accounts Receivable	50,907	29,603
	$3,706,021	$2,835,546

Liabilities

	1982	1981
Group Insurance Reserve (Note 1)	$3,571,049	$2,731,994
Accounts Payable	65,364	43,890
Prepaid Insurance Contributions (Note 2)	69,608	59,662
	$3,706,021	$2,835,546

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To The Chairman and Members
Employee Benefits Board
The City of Winnipeg

I have examined the balance sheet of the Employee Benefits Board Group Insurance Fund as at December 31, 1982 and the statements of revenue and expenditure and changes in reserve for the year then ended. My examination of these financial statements other than those assets held by the Sinking Fund Trustees of The City of Winnipeg was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have relied on the report of the auditors who have examined the financial statements of assets held by the Sinking Fund Trustees of The City of Winnipeg. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of the Group Insurance Fund as at December 31, 1982 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

L E Marks

Chartered Accountant
and City Auditor

Winnipeg, Manitoba
June 24, 1983

The City of Winnipeg
Employee Benefits Board Group Insurance Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1982

	1982	1981
REVENUE		
Contributions		
The City of Winnipeg	$1,178,041	$1,039,232
Employees—Regular	1,192,082	1,048,291
—Additional	157,499	116,697
Other	59,295	53,255
	2,586,917	2,257,475
Investment Revenue	330,078	361,650
	2,916,995	2,619,125
EXPENDITURE		
Premiums: Great-West Life—Regular	2,116,093	1,854,717
—Additional	147,678	111,102
Contributions Refunded	2,228	2,528
Administration Expenses	31,649	33,533
	2,297,648	2,001,880
NET INCOME	$ 619,347	$ 617,245

Statement of Changes in Reserve

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$2,731,994	$1,992,653
ADD Net Income	619,347	617,245
Experience Gain	219,708	122,096
Closing Balance	$3,571,049	$2,731,994

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Notes to the Financial Statements

1. The Group Insurance Reserve is the excess of contributions and interest earned over insurance policy premiums and administrative expenses. The Reserve also includes experience gain for prior years of premiums over claims paid.
2. Prepaid Insurance Contributions represent an estimate of contributions by temporary employees and the City to provide coverage during lay-offs.

The City of Winnipeg
Civic Pension Fund
Balance Sheet

As at December 31, 1982

Assets

	Market Value	1982	1981
Assets with Sinking Fund Trustees (Note 1 a & b)			
Bonds and Debentures	$61,197,594	$67,888,255	$68,688,151
Bond Residues and Coupons	2,116,718	2,093,414	—
Mortgage Funds	5,004,706	4,779,144	4,983,578
Equity Funds	16,141,628	14,910,214	17,328,015
Preferred Shares	—	—	162,160
Bank Certificates	4,264,483	4,364,875	1,466,500
	$88,725,129	94,035,902	92,628,404
Short Term Investments		5,000,000	1,750,000
Accrued Interest		1,606,873	1,571,775
Cash in Bank		320,762	237,386
		100,963,537	96,187,565
Other Assets			
Cash in Bank		27,849	65,318
Accounts Receivable		120,521	158,330
		148,370	223,648
		$101,111,907	$96,411,213

Liabilities

	1982	1981
Employees' Pension Reserve	$100,951,350	$96,272,262
Contributions to be Refunded	2,148	2,147
Accounts Payable	158,409	136,804
	$101,111,907	$96,411,213

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To The Chairman and Members
Civic Pension Board

I have examined the balance sheet of the Civic Pension Fund as at December 31, 1982 and the statements of revenue and expenditure and changes in reserve for the year then ended. My examination of the pension reserve and assets and liabilities other than those assets held by the Sinking Fund Trustees of The City of Winnipeg was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have relied on the report of the auditors who have examined the financial statements of assets held by the Sinking Fund Trustees of The City of Winnipeg. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of the Civic Pension Fund as at December 31, 1982 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

LE Marks

Chartered Accountant
and City Auditor

Winnipeg, Manitoba
June 24, 1983

The City of Winnipeg
Civic Pension Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1982

	1982	1981
Revenue		
Contributions		
The City of Winnipeg (Note 2 a & b)	$ 876,966	$ 892,099
Employees	136,493	148,256
	1,013,459	1,040,355
Investment Income (Note 4)	9,203,544	8,275,536
Net Gain (Loss) on Sale of Securities	(748,955)	732,861
	9,468,048	10,048,752
Expenditure		
Administration	68,812	70,025
Investment Fees	139,605	133,876
Pension Payments	4,486,570	4,161,144
Contributions and Interest Refunded	93,973	1,290,074
	4,788,960	5,655,119
NET INCOME	$ 4,679,088	$ 4,393,633

Statement of Changes in Reserve

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$96,272,262	$91,878,629
ADD Net Income	4,679,088	4,393,633
Closing Balance	$100,951,350	$96,272,262

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Notes to the Financial Statements

1. **Significant Accounting Policies**
   a. Fixed income investments are carried at the lower of cost or par value. Any premiums paid on the purchase of investments are written off to the income account in the year of purchase.
   b. Bond residues and coupons are carried at cost plus income. Income is calculated by multiplying the book value of the investment by the effective yield of the investment.
2. a. City of Winnipeg contributions include $760,000 in principal and interest on the unfunded liability. The annual payment will be made for 23 consecutive years commencing in 1979.
   b. City of Winnipeg contributions also include $15,824 in principal and interest for the actuarial liability resulting from the Firefighters Arbitration Award. The annual payment will be made for 20 consecutive years commencing in 1981.
3. The latest available actuarial report is for December 31, 1979 which indicated an actuarial surplus of $259,123. No decision as to the disposition of the surplus has been made to date.
4. The rate of return on investments was as follows:

		1982	1981
Investment Revenue		9.75%	9.24%
Net Gain (Loss) on Sale of Securities		(.79)	.82
		8.96	10.06
LESS	Investment Fees	.15	.15
Net		8.81%	9.91%

The City of Winnipeg
Winnipeg Police Pension Fund
By-law 2148/78
Balance Sheet

As at December 31, 1982

Assets

	Market Value	1982	1981
Assets with The Sinking Fund Trustees (Note 1 a & b)			
Bonds and Debentures	$35,470,953	$35,542,413	$31,678,800
Bond Residue and Coupons	965,234	773,314	—
Mortgage Funds	5,120,029	4,740,230	4,310,835
Equity Funds	5,465,079	5,045,864	4,599,755
Preferred Shares	—	—	41,840
Bank Certificates	4,729,563	4,581,625	2,457,500
	$51,750,858	50,683,446	43,088,730
Short Term Investments		2,925,000	1,100,000
Accrued Interest		1,022,621	910,759
Cash in Bank		186,095	118,505
		54,817,162	45,217,994
Other Assets			
Cash in Bank		106,675	31,783
Accounts Receivable		3,602	5,256
		110,277	37,039
		$54,927,439	$45,255,033

Liabilities

	1982	1981
Employees' Pension Reserve - Regular	$53,177,571	$44,229,615
- Supplementary	1,610,349	939,358
	54,787,920	45,168,973
Accounts Payable	139,519	86,060
	$54,927,439	$45,255,033

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To The Chairman and Members
Civic Pension Board

I have examined the balance sheet of the Winnipeg Police Pension Fund, By-Law 2148/78 as at December 31, 1982 and the statements of revenue and expenditure and changes in reserve for the year then ended. My examination of the pension reserve and assets and liabilities other than those assets held by the Sinking Fund Trustees of The City of Winnipeg was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have relied on the report of the auditors who have examined the financial statements of assets held by the Sinking Fund Trustees of The City of Winnipeg. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of the Winnipeg Police Pension Fund, By-Law 2148/78 as at December 31, 1982 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

LE Marks

Chartered Accountant
and City Auditor

Winnipeg, Manitoba
June 24, 1983

The City of Winnipeg
Winnipeg Police Regular Pension Fund
By-Law 2148/78
Statement of Revenue and Expenditure

For the Year Ended December 31, 1982

	1982	1981
Revenue		
Contributions—		
The City of Winnipeg (Note 2)	$ 3,014,515	$ 2,669,549
Employees	2,436,675	2,091,709
	5,451,190	4,761,258
Investment Income (Note 5)	5,354,914	4,181,105
Net Gain on Sale of Securities	871	271,696
	10,806,975	9,214,059
Expenditure		
Administration	51,814	64,393
Investment Fees	67,247	51,639
Pension Payments	1,546,515	1,367,952
Contributions and Interest Refunded	193,443	113,338
	1,859,019	1,597,322
NET INCOME	$ 8,947,956	$ 7,616,737

Statement of Changes in Reserve

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$44,229,615	$36,612,878
ADD Net Income	8,947,956	7,616,737
Closing Balance	$53,177,571	$44,229,615

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The City of Winnipeg
Winnipeg Police Supplementary Pension Fund
By-Law 2148/78
Statement of Revenue and Expenditure

For the Year Ended December 31, 1982

	1982	1981
Revenue		
Contributions—		
The City of Winnipeg (Note 2)	$ 272,808	$ 231,684
Employees	272,808	231,684
	545,616	463,368
Investment Income (Note 5)	140,854	70,711
Net Gain on Sale of Securities	—	4,589
	686,470	538,668
Expenditure		
Administration	5,802	7,155
Investment Fees	7,530	5,738
Pension Payments	487	19
Contributions and Interest Refunded	1,660	1,070
	15,479	13,982
NET INCOME	$ 670,991	$ 524,686

Statement of Changes in Reserve

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$ 939,358	$ 414,672
ADD Net Income	670,991	524,686
Closing Balance	$1,610,349	$ 939,358

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Notes to the Financial Statements

1. **Significant Accounting Policies**
   a. Fixed income investments are carried at the lower of cost or par value. Any premiums paid on the purchase of investments are written off to the income account in the year of purchase.
   b. Bond residue and coupons are carried at cost plus income. Income is calculated by multiplying the book value of the investment by the effective yield of the investment.
2. The City of Winnipeg contributions include $577,840 in principal and interest on the unfunded liability resulting from the actuarial evaluation of December 31, 1973. This amount is payable annually for 20 years commencing in 1977.
3. An actuarial report is prepared triennially. The report as at December 31, 1979 shows an actuarial surplus of $74,041. No decision as to the disposition of the surplus has been made to date.
4. A Police Supplementary fund was established January 1, 1980 to provide for cost of living increases.
5. The rate of return on investments was as follows:

		1982	1981
Investment Revenue		11.62%	10.94%
Net Gain on Sale of Securities		—	.71
		11.62	11.65
LESS	Investment Fees	.16	.15
Net		11.46%	11.50%

The City of Winnipeg
Police Pension Fund
Balance Sheet

As at December 31, 1982

Assets

	1982	1981
Assets with The Sinking Fund Trustees —at cost		
Call Loans—City of Winnipeg	$10,000	$15,500
Cash	3,215	3,101
	$13,215	$18,601

Liabilities

	1982	1981
Pension Reserve	$12,452	$17,938
Accounts Payable	763	663
	$13,215	$18,601

Statement of Reserve

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$17,938	$23,203
ADD		
Investment Income	1,569	3,006
LESS: Administration Expenses	800	700
Net Income	769	2,306
Amount Available for Pension Purposes	18,707	25,509
DEDUCT		
Pension Payments	6,255	7,571
Closing Balance	$12,452	$17,938

Auditor's Report

To the Mayor and Members
of City Council
The City of Winnipeg

I have examined the balance sheet of The City of Winnipeg, Police Pension Fund as at December 31, 1982 and the statement of reserve for the year then ended. My examination of the pension reserve and assets and liabilities other than those assets held by the Sinking Fund Trustees of The City of Winnipeg was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have relied on the report of the auditors who have examined the financial statements of assets held by the Sinking Fund Trustees of The City of Winnipeg. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of The City of Winnipeg, Police Pension Fund as at December 31, 1982, and the changes in statement of reserve for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

LE Marks

Chartered Accountant
and City Auditor

Winnipeg, Manitoba
June 29, 1983

The City of Winnipeg
Metro Employees' Pension Fund
Balance Sheet

As at December 31, 1982

Assets

	Market Value	1982	1981
Assets with Canada Trust (Note 1)			
Bonds and Debentures	$21,274,210	$21,490,687	$20,804,629
Common Stock	22,697,289	18,604,832	17,318,910
Mortgages	7,921,052	7,762,359	7,784,560
	$51,892,551	47,857,878	45,908,099
Short Term Investments		5,112,215	4,712,128
Accrued Income		801,965	691,293
Cash in Bank		57,132	369,854
		53,829,190	51,681,374
Other Assets			
Accounts Receivable		14,668	2,104
		$53,843,858	$51,683,478

Liabilities

	1982	1981
Employees' Pension Reserve	$53,633,675	$51,391,340
Accounts Payable	210,183	292,138
	$53,843,858	$51,683,478

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To The Chairman and Members
Metro Employees' Retirement Committee

I have examined the balance sheet of The City of Winnipeg, Metro Employees' Pension Fund as at December 31, 1982 and the statements of revenue and expenditure and of changes in reserve account for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of The City of Winnipeg, Metro Employees' Pension Fund as at December 31, 1982 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

LE Marks

Winnipeg, Manitoba
June 24, 1983

Chartered Accountant
and City Auditor

The City of Winnipeg
Metro Employees' Pension Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1982

	1982	1981
Revenue		
Contributions		
The City of Winnipeg	$ 11,618	$ 11,084
Employees	11,618	11,084
	23,236	22,168
Investment Income	5,637,063	4,821,746
Net Gain (Loss) on Sale of Securities	(1,495,415)	2,296,274
	4,164,884	7,140,188
Expenditure		
Administration	20,586	47,259
Investment Fees	107,800	103,419
Pension Payments	1,683,930	1,400,132
Contributions and Interest Refunded	110,233	109,298
	1,922,549	1,660,108
NET INCOME	$ 2,242,335	$ 5,480,080

Statement of Changes in Reserve

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$51,391,340	$45,911,260
ADD Net Income	2,242,335	5,480,080
Closing Balance	$53,633,675	$51,391,340

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Notes to the Financial Statements

1. **Significant Accounting Policies**
   a. Investments are recorded at cost.
   b. The fund follows the accrual method of accounting.
2. An actuarial report is prepared triennially. The report at December 31, 1979 shows an actuarial surplus of $1,168,255. The surplus was utilized to improve certain benefits.
3. The rate of return on investments was as follows:

	1982	1981
Investment Revenue	11.15%	10.66%
Net Gain (Loss) on Sale of Securities	(2.96)	5.08
	8.19	15.74
LESS: Investment Fees	.21	.23
Net	7.98%	15.51%

The City of Winnipeg
St. Boniface Pension Fund
Balance Sheet

As at December 31, 1982

Assets

	Market Value	1982	1981
Assets with Great-West Life (Note 1)			
Mortgage Fund	$4,850,985	$4,947,856	$4,416,434
Calendar Year Fund		71,159	104,620
Money Market Fund		170,713	76,467
Transaction Account		(50,818)	1,392
		$5,138,910	$4,598,913

Liabilities

	1982	1981
Employees' Pension Reserve	$5,120,094	$4,582,378
Accounts Payable	18,816	16,535
	$5,138,910	$4,598,913

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To The Chairman and Members
St. Boniface Pension Committee

I have examined the balance sheet of The City of Winnipeg, St. Boniface Pension Fund as at December 31, 1982 and the statements of revenue and expenditure and of changes in reserve for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of The City of Winnipeg—St. Boniface Pension Fund as at December 31, 1982 and the results of its operations for the year then ended, in accordance with the accounting policies stated in Note 1 to the financial statements applied, on a basis consistent with that of the preceding year.

L E Marks

Chartered Accountant
and City Auditor

Winnipeg, Manitoba
June 29, 1983

The City of Winnipeg
St. Boniface Pension Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1982

	1982	1981
Revenue		
Contributions		
The City of Winnipeg - (Note 2)	$ 63,800	$ 63,800
Investment Income	580,623	500,246
Experience Refund	14,135	52,767
	658,558	616,813
Expenditure		
Administration	3,826	6,781
Investment Fees	23,334	20,912
Pension Payments	87,714	68,453
Contributions and Interest Refunded	5,968	4,434
	120,842	100,580
Net Income	$ 537,716	$ 516,233

Statement of Changes in Reserve

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$4,582,378	$4,066,145
ADD Net Income	537,716	516,233
Closing Balance	$5,120,094	$4,582,378

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Notes to the Financial Statements

1. **Significant Accounting Policies**
   a. The Mortgage and Calendar Year funds are recorded at cost. The Money Market Fund is recorded at cost with adjustments to reflect the gain in market value. The Transaction Account records cash transfers, revenue and operating expenses by Great-West Life.
   b. The fund follows the accrual method of accounting.
2. On October 20, 1976, Council authorized the payment to the fund of $63,800 per annum for a period of 20 years commencing in 1976 in order to retire the fund's unfunded liability.
3. An actuarial report is prepared triennially. The report at December 31, 1979, indicates an actuarial surplus of $135,576. No decision as to the disposition of the surplus has been made to date.
4. The rate of return on investments was as follows:

	1982	1981
Investment Revenue	12.70%	12.25%
LESS Investment Fees	.51	.51
NET	12.19%	11.74%

The City of Winnipeg
St. James-Assiniboia Pension Fund
Balance Sheet

As at December 31, 1982

Assets

	Market Value	1982	1981
Assets with Great-West Life (Note 1)			
Mortgage Fund	$5,709,461	$5,817,659	$5,163,395
Equity Fund		664,520	596,691
Calendar Year Fund		188,527	272,461
Transaction Account		(82,051)	3,340
		6,588,655	6,035,887
Accounts Receivable		749	1,336
		$6,589,404	$6,037,223

Liabilities

	1982	1981
Employees' Pension Reserve	$6,565,755	$6,023,872
Accounts Payable	23,649	13,351
	$6,589,404	$6,037,223

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To The Chairman and Members
St. James-Assiniboia Pension Committee

I have examined the balance sheet of The City of Winnipeg, St. James-Assiniboia Pension Fund as at December 31, 1982 and the statements of revenue and expenditure and of changes in reserve for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of The City of Winnipeg, St. James-Assiniboia Pension Fund as at December 31, 1982 and the results of its operations for the year then ended, in accordance with the accounting policies stated in Note 1 to the financial statements applied, on a basis consistent with that of the preceding year.

LE Marks

Chartered Accountant
and City Auditor

Winnipeg, Manitoba
June 29, 1983

The City of Winnipeg
St. James-Assiniboia Pension Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1982

	1982	1981
Revenue		
Contributions		
The City of Winnipeg	$ 7,275	$ 6,447
Employees	7,274	6,447
	14,549	12,894
Investment Income	738,522	534,497
Experience Refund	—	104,709
	753,071	652,100
Expenditure		
Administration	8,217	9,676
Investment Fees	28,690	26,317
Pension Payments	142,328	111,562
Contributions and Interest Refunded	31,953	11,797
	211,188	159,352
Net Income	$ 541,883	$ 492,748

Statement of Changes in Reserve

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$6,023,872	$5,531,124
ADD - Net Income	541,883	492,748
Closing Balance	$6,565,755	$6,023,872

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Notes to the Financial Statements

1. **Significant Accounting Policies**
   a. The Mortgage and Calendar Year funds are recorded at cost. The Equity Fund is recorded at cost with adjustment to reflect the gain in market value. The Transaction Account records cash transfers, revenue and operating expenses by Great-West Life.
   b. The fund follows the accrual method of accounting.
2. An actuarial report is prepared triennially. The report at December 31, 1979 shows an actuarial surplus of $66,494. The surplus was distributed to pensioners as a cost of living adjustment.
3. The rate of return on investments was as follows:

	1982	1981
Investment Revenue	12.44%	9.69%
LESS Investment Fees	.48	.48
NET	11.96%	9.21%

The City of Winnipeg
Fort Garry Pension Fund
Balance Sheet

As at December 31, 1982

Assets

	Market Value	1982	1981
Assets with Great-West Life (Note 1)			
Mortgage Fund	$693,561	$665,983	$507,392
Calendar Year Fund		311,174	373,841
Transaction Account		14,916	—
		$992,073	$881,233

Liabilities

	1982	1981
Employees' Pension Reserve	$986,750	$876,427
Accounts Payable	5,323	4,806
	$992,073	$881,233

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditor's Report

To The Chairman and Members
Employee Benefits Board
The City of Winnipeg

I have examined the balance sheet of The City of Winnipeg, Fort Garry Pension Fund as at December 31, 1982 and the statements of revenue and expenditure and of changes in reserve for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of The City of Winnipeg, Fort Garry Pension Fund as at December 31, 1982 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Chartered Accountant
and City Auditor

Winnipeg, Manitoba
June 24, 1983

The City of Winnipeg
Fort Garry Pension Fund
Statement of Revenue and Expenditure

For the Year Ended December 31, 1982

	1982	1981
Revenue		
Contributions		
The City of Winnipeg	$ 2,968	$ 3,204
Employees	2,969	3,204
	5,937	6,408
Investment Income	106,874	91,478
Experience Refund	36,214	56,486
	149,025	154,372
Expenditure		
Administration	3,480	8,343
Investment Fees	4,289	3,468
Pension Payments	25,472	22,124
Contributions and Interest Refunded	5,461	6,079
	38,702	40,014
Net Income	$110,323	$114,358

Statement of Changes in Reserve

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$876,427	$762,069
ADD Net Income	110,323	114,358
Closing Balance	$986,750	$876,427

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Notes to the Financial Statements

1. **Significant Accounting Policies**
   a. Investments are recorded at cost.
   b. The fund follows the accrual method of accounting.
2. An actuarial report is prepared triennially. The report at December 31, 1979 shows an actuarial surplus of $175,240. No decision as to the disposition of the surplus has been made to date.
3. The rate of return on investments was as follows:

	1982	1981
Investment Revenue	12.13%	11.79%
LESS Investment Fees	.49	.45
NET	11.64%	11.34%

The City of Winnipeg
Council Members' Pension Fund
Balance Sheet

As at December 31, 1982

Assets

	1982	1981
Assets with The Sinking Fund Trustees —at cost		
City of Winnipeg, 8¾% debentures due February 1, 1987 (Par $20,000)	$19,830	$19,830
Call Loans—City of Winnipeg	6,000	6,000
Accrued Interest	729	729
Cash	2,613	2,573
	$29,172	$29,132

Liabilities

	1982	1981
Pension Reserve	$28,372	$28,432
Accounts Payable	800	700
	$29,172	$29,132

Statement of Reserve

For the Year Ended December 31, 1982

	1982	1981
Opening Balance	$28,432	$28,424
ADD		
Contributions—City of Winnipeg	6,281	6,281
Investment Income	2,334	2,302
	8,615	8,583
LESS: Administration Expenses	800	700
Net Income	7,815	7,883
Amount available for pension purposes	36,247	36,307
DEDUCT		
Pension Payments	7,875	7,875
Closing Balance	$28,372	$28,432

Auditor's Report

To the Mayor and Members
of City Council
The City of Winnipeg

I have examined the balance sheet of The City of Winnipeg—Council Members' Pension Fund as at December 31, 1982 and the statement of reserve for the year then ended. My examination of the pension reserve and assets and liabilities other than those assets held by the Sinking Fund Trustees of The City of Winnipeg was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances. I have relied on the report of the auditors who have examined the financial statements of assets held by the Sinking Fund Trustees of The City of Winnipeg. I have obtained all the information and explanations I have required.

In my opinion, these financial statements present fairly the financial position of The City of Winnipeg—Council Members' Pension Fund as at December 31, 1982 and the changes in statement of reserve for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

L E Marks

Chartered Accountant
and City Auditor

Winnipeg, Manitoba
June 29, 1983

Financial Statistics and Debenture Debt Information

The City of Winnipeg
Financial Statistics, etc.
As at December 31, 1982

Debenture Debt **Supported by Taxation**	GROSS DEBT	SINKING FUND (Note 4)	NET DEBT	%
City at Large				
Schools [See Notes (1), (2), (3), (5)]	$ 4,893,000.00	$ 2,602,127.44	$ 2,290,872.56	.6
All Other purposes	313,037,632.17	70,716,424.65	242,321,207.52	62.6
	317,930,632.17	73,318,552.09	244,612,080.08	63.2
Local Improvements				
Property Owner's share	13,559,161.76	5,423,823.92	8,135,337.84	2.1
Total Supported by Taxation	331,489,793.93	78,742,376.01	252,747,417.92	65.3
City Owned Utilities				
Hydro Electric System	52,632,325.08	18,885,595.81	33,746,729.27	8.7
Steam Heating System	152,978.73	—	152,978.73	.1
Transit System	11,703,000.00	4,706,960.48	6,990,039.52	1.8
Waterworks System	58,387,179.53	15,451,623.87	42,935,555.66	11.1
Sewage Disposal System	59,122,037.10	8,648,116.09	50,473,921.01	13.0
Total City Owned Utilities	181,997,520.44	47,692,296.25	134,305,224.19	34.7
Total December 31, 1982	$513,487,314.37	$126,434,672.26	$387,052,642.11	100.0
Total January 1, 1982	$515,342,665.89	$113,192,059.70	$402,150,606.19	

NOTES (1) Only former City of Winnipeg had issued school debt under its own Municipal credit.
(2) Annual Service Charges are responsibility of Provincial Government.
(3) Excludes all school debt issued directly by Area School Boards and Divisions.
(4) An additional $19,027,827.55 is provided for by Foreign Exchange in Sinking Fund for equivalent U.S. Dollars and/or Deutsche Marks to retire debt at maturity.
(5) Sinking Fund administered by Winnipeg School Division No. 1.

Serial and Instalment Debentures	$110,172,314.37
Sinking Fund Debentures	403,315,000.00
	$513,487,314.37

Debentures Guaranteed by City

Winnipeg Enterprises Corporation	$ 10,433,000.00

Capital Expenditures Unfunded (Floating Debt)

Supported by Taxation		$ 14,177,350
City Owned Utilities		
Hydro Electric System	1,664,699	
Steam Heating System	157,469	
Water Works System	1,595,234	3,417,402
		$ 17,594,752

Operating Results for Year

	Revenue	Expenditure Inc. Debt Charges	Surplus or (Deficit)
*General	$569,037,665 **	$556,389,309	$12,648,356
Hydro Electric System	63,247,402	63,247,006	396
Steam Heating System	3,706,123 ***	3,706,123	—
Transit System	51,880,148 ****	51,880,148	—
Waterworks System	35,393,168	35,152,698	240,470
Sewage Disposal System	21,634,305	21,700,003	(65,698)
	$744,898,811	$732,075,287	$12,823,524

*Revenue and Expenditures includes $175,062,392 collected on behalf of and paid to school authorities.
**Revenue includes contribution from Hydro Electric System - $6,214,000 .
***Revenue includes contribution from Hydro ElectricSystem - $358,873.
****Revenue includes appropriation from General Levy - $13,909,632.

The City of Winnipeg
Financial Statistics, etc.
As at December 31

	1982	1981	1980	1979	1978
Tax Collections and Arrears (including certificates and titles)					
Taxes to collect					
Current levy for all purposes	$ 383,067,048.00	$ 334,158,722.00	$ 311,040,787.00	$ 278,669,676.00	$ 258,652,716.00
Arrears forward—inc. penalties	31,513,590.00	24,765,947.00	21,149,679.00	19,140,594.00	18,579,933.00
Total	$ 414,580,638.00	$ 358,924,669.00	$ 332,190,466.00	$ 297,810,270.00	$ 277,232,649.00
Collections for year					
Current levy	$ 361,908,860.00	$ 317,062,155.00	$ 296,644,125.00	$ 266,245,826.00	$ 248,205,534.00
Arrears	17,504,436.00	14,285,629.00	13,745,362.00	12,519,132.00	11,802,829.00
Total	$ 379,413,296.00	$ 331,347,784.00	$ 310,389,487.00	$ 278,764,958.00	$ 260,008,363.00
Arrears December 31					
Gross arrears—fully reserved	$ 35,167,343.00	$ 27,576,885.00	$ 21,800,979.00	$ 19,045,312.00	$ 17,224,286.00
Percentages					
Total collections to current levy	99.05%	99.16%	99.79%	100.03%	100.52%
Current levy collections to current levy	94.48%	94.88%	95.37%	95.54%	95.96%
Current tax levy—per capita	$ 643.35	$ 567.74	$ 514.74	$ 461.17	$ 431.32
Assessments					
Land—100% of assessed value	$ 404,962,040.00	$ 403,572,330.00	$ 399,693,740.00	$ 395,362,750.00	$ 386,546,100.00
Buildings—66 2/3% of assessed value	1,340,062,630.00	1,309,670,390.00	1,267,522,980.00	1,219,849,080.00	1,167,820,835.00
Personal Property—100% of assessed value	27,179,920.00	26,160,660.00	25,005,030.00	23,555,650.00	22,126,720.00
Total	$ 1,772,204,590.00	$ 1,739,403,380.00	$ 1,692,221,750.00	$ 1,638,767,480.00	$ 1,576,493,655.00
Exemptions (not included in above)	$ 452,190,320.00	$ 446,734,000.00	$ 434,224,040.00	$ 426,673,020.00	$ 417,039,360.00
Business Assessment—annual rental value	$ 241,059,171.00	$ 229,675,431.00	$ 207,149,677.00	$ 189,454,872.00	$ 177,911,496.00
Assessment (inc. business)—per capita	$ 3,381.22	$ 3,345.51	$ 3,143.25	$ 3,025.51	$ 2,925.57
Municipal Mill Rate	101.648	88.386	75.942	71.759	69.546
Population as at December 1st	595,426	**588,573	*604,269	604,269	599,680
Area of City in Square Miles	218.4	218.4	218.4	218.4	218.4

* Manitoba Health Services Commission enumeration—1980 not available.

** Enumeration ceased for the period December 1,1979 to December 1,1981 in order to allow M.H.S.C. to verify files and procedures for acccumulation of population figures. While 1981 indicates a reduction due to the various factors now forming part of the enumeration process, the 5 year period in absolute terms, however, did produce a population increase each year.

The City of Winnipeg
Table of Financial Statistics & Selected Ratios

As at December 31

	1982	1981	1980	1979	1978
Total Debenture Debt ($000's) (1)	513,487	515,343	425,085	386,688	365,613
Net Tax Supported Debenture Debt ($000's) (2)	257,453	267,867	213,989	199,485	185,712
Debenture Debt per Capita:					
Total ($)	862	876	703	640	610
Net ($)	432	455	354	330	310
Estimated Market Value of Taxable Assessment ($000's) (3)	15,597,000	14,854,000	13,333,000	12,290,000	10,360,000
Debenture Debt as a % of Estimated Market Value of Taxable Assessment:					
Total (%)	3.3	3.5	3.2	3.1	3.5
Net (%)	1.7	1.8	1.6	1.6	1.8
Combined Revenues ($000's) (4)	549,354	467,879	407,111	373,647	333,090
Net Combined Revenues ($000's) (5)	431,946	358,808	312,512	286,041	256,237
Total Debenture Debt as a % of Combined Revenues	93.5	110.1	104.4	103.5	109.8
Net Debenture Debt as a % of Net Combined Revenues	59.6	74.7	68.5	69.7	72.5
Gross Debt Charges ($000's) (6)	76,193	58,484	53,216	49,441	43,401
Gross Debt Charges as a % of Combined Revenues	13.9	12.5	13.1	13.2	13.0
Net Debt Charges ($000's) (7)	52,748	40,012	37,218	34,313	28,813
Net Debt Charges as a % of Net Combined Revenues	12.2	11.2	11.9	12.0	11.2
Average Debenture Interest Rate (%)	10.42	10.23	8.75	8.06	7.82
Currency Payable In (%)					
Canadian Dollars	49.97	49.31	62.07	58.30	61.10
U.S. Dollars	48.73	49.40	36.36	39.97	37.08
Deutsche Marks (West German)	1.30	1.29	1.57	1.73	1.82
Pattern of Debt Retirement (%)					
1 - 5 years	34.3	23.9	16.9	15.5	16.5
6 - 10 years	38.3	47.5	44.9	41.6	36.5
over 10 years	27.4	28.6	38.2	42.9	47.0

NOTES:

(1) Total Debenture Debt is Gross Debt outstanding for all Municipal Purposes (Tax-Supported and City-owned Utilities and debt issued for Winnipeg School Division No. 1 by the former City of Winnipeg).

(2) Net Tax-Supported Debt is Gross Debt less accumulated Sinking Funds, less City-owned Utilities (except Transit System) net of Sinking Fund, and less Debentures issued for Winnipeg School Division No. 1.

(3) In computing Estimated Market Value, Taxable Assessments (including Grants in lieu of Taxes) are first adjusted to 100% of assessed value before converting.

(4) Combined Revenues are comprised of General Revenues and City-owned Utilities, but exclude revenues collected on behalf of School authorities.

(5) Net Combined Revenues are Combined Revenues shown in (4) but exclude revenues for Hydro, Steam, Waterworks & Sewage Disposal Utilities.

(6) Gross Debt Charges are annual cash requirements for Interest, Principal and Sinking Fund levies on Total Debenture Debt as defined in (1) above.

(7) Net Debt Charges are annual cash requirements for Interest, Principal and Sinking Fund levies on Net Tax-Supported Debt as defined in (2) above.

Debenture Debt Financial and Statistical Statements

On the coming into force of The City of Winnipeg Act on January 1, 1972, the new City assumed responsibility for the debenture debt of the following predecessor Municipal entities

—R.M. of Charleswood
—R.M. of Fort Garry
—R.M. of Old Kildonan
—City of St. James-Assiniboia
—City of Transcona
—City of West Kildonan
—City of East Kildonan
—R.M. of North Kildonan
—City of St. Boniface
—City of St. Vital
—Town of Tuxedo
—City of Winnipeg
—Metropolitan Corporation of Greater Winnipeg, including
    —Greater Winnipeg Sanitary District
    —Greater Winnipeg Water District
    —Greater Winnipeg Transit Commission

The gross Debenture Debt of the City as at December 31, 1982 amounted to $513,487,314.37 as follows:

Gross Debenture Debt as at January 1, 1982	$515,342,665.89
Debenture Debt issued by the new City in 1982	15,000,000.00
Less Debenture Debt retired in 1982	(16,855,351.52)
Gross Debenture Debt as at December 31, 1982	$513,487,314.37

Composition of this debt is as follows

Sinking Fund	$403,315,000.00
Serial and Instalment	110,172,314.37
	$513,487,314.37

The City of Winnipeg Act provides for the appointment of a Board of Sinking Fund Trustees consisting of four trustees, composed of the City Treasurer and three trustees appointed by the Lieutenant Governor in Council. This board administers such sinking funds as are required to be maintained in respect to any debentures of the City. At the inception of the unified City of Winnipeg the Board of Trustees had vested in it the assets and liabilities of the former Sinking Fund Trustees of the City of Winnipeg, the former Sinking Fund Committee of the Metropolitan Corporation of Greater Winnipeg and the former Sinking Fund Trustees of the City of St. Boniface. . . the only municipal entities in the unification who had issued Sinking Fund Debentures.

The provisions of The City of Winnipeg Act require that in the case of Sinking Fund Debentures, there shall be paid over to the Sinking Fund Trustees on each anniversary date until maturity an amount which, together with calculated interest thereon at a rate not exceeding 5% per annum, will be sufficient to retire the debt at maturity. There is, however, an exception permitted in that when sinking fund debentures are issued for purposes of the Transit System, Waterworks System or Sewage Disposal System, a sinking fund of 1% of the original amount of the debentures is permissible, or if the debentures are for any other purpose and the term is less than 22 years, a sinking fund of 3% of the original amount of the debentures may be provided.

All sinking fund debenture issues provide for full sinking fund at maturity on the basis of actuarial capitalizations averaging approximately 4½%, with the exception of the following: (a) An issue under By-law 1586/77 was issued under the 1% and 3% levy provisions creating a sinking fund deficiency; additional monies are being provided annually to ensure that the sinking fund will be sufficient to discharge the debt at maturity, (b) In 1980, the City issued $25 million 8 year sinking fund debentures under By-law 2622/80 extendible for an additional 8 years at the option of the holders; if the issue remains outstanding until 1996 a sinking fund sufficient to fully retire the issue will be available. (c) In 1981 the City issued $50 million, 7 year sinking fund debentures under the 1% and 3% levy provision and $50 million 5 year sinking fund debentures under a 3% levy provision, both of which will create Sinking Fund deficiencies and will require refinancing.

The Sinking Fund Trustees are also empowered, under the City of Winnipeg Act, to administer such other funds as the Council may direct. At present, the trustees are administering the sinking fund for the redemption of debentures issued by the Winnipeg Enterprises Corporation.

In the case of serial and instalment debt, The City of Winnipeg Act requires the raising of sufficient money to pay the principal amount of debt falling due in that year.

The net debenture debt of the City as at December 31, 1982 totalled $387,052,642.11 comprised as follows

	Supported by Taxation	Utilities	Total
Gross	$331,489,793.93	$181,997,520.44	$513,487,314.37
Less Sinking Funds	78,742,376.01	47,692,296.25	126,434,672.26
Net	$252,747,417.92	$134,305,224.19	$387,052,642.11

Summary of Debenture Debt and Sinking Fund

As at December 31, 1982

Description	DEBENTURE DEBT			1983 FIXED ANNUAL CHARGES (Note 2)		
	Gross	Sinking Fund (Note 1)	Net	Interest (Note 3)	Principal	Total
SUPPORTED BY TAXATION						
City at Large						
General (other than local improvements)	$311,591,061.17	$68,825,569.25	$242,765,491.92	$33,711,109.25	$16,239,644.34	$49,950,753.59
Local Improvements— City's Share	1,446,571.00	900,013.05	546,557.95	86,898.33	104,423.13	191,321.46
	313,037,632.17	69,725,582.30	243,312,049.87	33,798,007.58	16,344,067.47	50,142,075.05
Unallocated Surplus	—	990,842.35	(990,842.35)	—	—	—
	313,037,632.17	70,716,424.65	242,321,207.52	33,798,007.58	16,344,067.47	50,142,075.05
Public School Board (Note 4 & 5) (not including Direct issues)	4,893,000.00	2,602,127.44	2,290,872.56	270,727.50	430,644.50	701,372.00
Total City at Large	317,930,632.17	73,318,552.09	244,612,080.08	34,068,735.08	16,774,711.97	50,843,447.05
Self Supporting						
Local Improvements— Property Owners' Share	13,559,161.76	5,423,823.92	8,135,337.84	1,122,200.89	1,327,328.93	2,449,529.82
TOTAL SUPPORTED BY TAXATION	331,489,793.93	78,742,376.01	252,747,417.92	35,190,935.97	18,102,040.90	53,292,976.87
CITY OWNED UTILITIES						
Hydro Electric System	52,632,325,08	18,885,595.81	33,746,729.27	4,882,839.13	1,863,180.54	6,746,019.67
Steam Heating System	152,978.73	—	152,978.73	9,179.74	39,884.42	49,064.16
Transit System (Note 4)	11,703,000.00	4,706,960.48	6,996,039.52	1,189,137.50	716,222.00	1,905,359.50
Water Works System	58,387,179.53	15,451,623.87	42,935,555.66	5,810,525.17	1,998,004.82	7,808,529.99
Sewage Disposal System	59,122,037.10	8,648,116.09	50,473,921.01	6,410,440.11	1,776,955.35	8,187,395.46
TOTAL CITY OWNED UTILITIES	181,997,520.44	47,692,296.25	134,305,224.19	18,302,121.65	6,394,247.13	24,696,368.78
GRAND TOTAL	$513,487,314.37	$126,434,672.26	$387,052,642.11	$53,493,057.62	$24,496,288.03	$77,989,345.65

Note (1) An additional $19,027,827.55 is provided for Foreign Exchange in Sinking Fund for equivalent U.S. Dollars and/or Deutsche Marks to retire debt at maturity.

Note (2) Fixed annual charges shown are on a 'Cash Basis' and not 'Accrual Basis'. Principal amount does not include $2,180,183. provided from the Current Budget and Sinking Fund Surplus to maintain full Sinking Fund provision at maturity for By-law 1586/77.

Note (3) As a result of the pro rata allocation by purpose of debt schedules on subsequent pages, there may be some minor distortions in arithmetic interest calculations.

Note (4) In computing its Net Tax Supported Debenture Debt for purposes of financial ratios and prospectus filings, the City considers debt issued on behalf of the Transit System as Tax-Supported Debt. In addition outstanding debenture debt of the Winnipeg School Division No. 1 is excluded because such debt is serviced by the Province of Manitoba.

Note (5) Sinking Fund administered by Winnipeg School Division No. 1

Debenture Debt—Maturity by Years

Maturity Year	Sinking Fund Debt	Serial and Instalment Debt	Total	%
1983	$ 1,200,000.00	$ 9,543,605.98	$ 10,743,605.98	2.1
1984	8,819,000.00	7,936,686.04	16,755,686.04	3.3
1985	10,270,000.00	8,770,195.95	19,040,195.95	3.7
1986	53,620,000.00	7,530,644.30	61,150,644.30	11.9
1987	61,000,000.00	7,351,470.59	68,351,470.59	13.3
1988	105,500,000.00	7,656,299.23	113,156,299.23	22.0
1989	24,446,000.00	7,337,977.02	31,783,977.02	6.2
1990	12,200,000.00	7,811,968.62	20,011,968.62	3.9
1991	10,260,000.00	5,880,992.84	16,140,992.84	3.1
1992	8,000,000.00	5,905,615.05	13,905,615.05	2.7
1993	7,500,000.00	4,988,211.74	12,488,211.74	2.4
1994	10,500,000.00	4,902,223.34	15,402,223.34	3.0
1995	10,000,000.00	5,086,592.55	15,086,592.55	2.9
1996	50,000,000.00	3,180,473.92	53,180,473.92	10.4
1997	—	2,990,320.74	2,990,320.74	.6
1998	30,000,000.00	3,056,422.95	33,056,422.95	6.4
1999	—	3,068,069.36	3,068,069.36	.6
2000	—	1,389,527.04	1,389,527.04	.3
2001	—	765,263.24	765,263.24	.1
2002	—	789,178.32	789,178.32	.2
2003	—	860,633.04	860,633.04	.2
2004	—	593,274.53	593,274.53	.1
2005	—	649,816.33	649,816.33	.1
2006	—	469,255.08	469,255.08	.1
2007	—	427,261.63	427,261.63	.1
2008	—	472,690.29	472,690.29	.1
2009	—	522,955.92	522,955.92	.1
2010	—	234,688.73	234,688.73	.1
GROSS DEBT	$403,315,000.00	$110,172,314.37	$513,487,314.37	100.0%
Less Sinking Fund Reserve			126,434,672.26	
NET DEBT			$387,052,642.11	

Annual Debenture Debt Service Charges

On Existing Debt as at December 31, 1982

	TAX SUPPORTED (Including Transit System)			SELF SUPPORTING UTILITIES (Hydro, Steam, Waterworks & Sewage Disposal)			
Year	Principal	Interest	Sub-Total	Principal	Interest	Sub-Total	Total
1983	$ 18,818,243.02	$ 36,380,073.47	$ 55,198,316.49	$ 5,678,045.01	$ 17,112,984.15	$ 22,791,029.16	$ 77,989,345.65
1984	17,043,830.08	35,508,827.68	52,552,657.76	5,654,602.61	16,922,810.41	22,577,413.02	75,130,070.78
1985	16,083,918.82	34,622,926.71	50,706,845.53	5,710,136.72	16,729,968.51	22,440,105.23	73,146,950.76
1986	14,622,208.24	33,610,972.85	48,233,181.09	5,602,601.74	16,408,422.40	22,011,024.14	70,244,205.23
1987	13,592,416.98	27,041,937.76	40,634,354.74	4,816,931.53	13,192,394.60	18,009,326.13	58,643,680.87
1988	11,773,773.29	21,564,989.73	33,338,763.02	4,741,561.04	10,857,839.08	15,599,400.12	48,938,163.14
1989	8,557,269.88	12,726,546.38	21,283,816.26	3,572,156.03	7,630,275.94	11,202,431.97	32,486,248.23
1990	8,565,807.96	11,088,811.37	19,654,619.33	3,315,782.22	6,921,153.12	10,236,935.34	29,891,554.67
1991	6,334,309.36	9,818,641.46	16,152.950.82	3,219,659.84	6,335,234.36	9,554,894.20	25,707,845.02
1992	6,094,236.46	9,040,067.25	15,134,303.71	3,137,246.10	5,862,215.45	8,999,461.55	24,133,765.26
1993	4,770,713.00	7,854,517.94	12,625,230.94	2,929,308.83	5,160,746.92	8,090,055.75	20,715,286.69
1994	4,557,328.14	7,243,595.62	11,800,923.76	2,805,160.53	4,527,583.21	7,332,743.74	19,133,667.50
1995	4,744,020.14	6,581,657.45	11,325,677.59	2,485,390.58	3,727,655.33	6,213,045.91	17,538,723.50
1996	3,062,139.58	4,328,548.07	7,390,687.65	1,958,726.64	2,668,979.47	4,627,706.11	12,018,393.76
1997	1,770,297.33	2,533,449.68	4,303,747.01	1,548,286.35	1,869,809.61	3,418,095.96	7,721,842.97
1998	1,762,055.50	1,388,656.09	3,150,711.59	1,622,630.39	1,270,617.64	2,893,248.03	6,043,959.62
1999	1,164,332.72	244,027.65	1,408,360.37	1,324,734.46	663,267.48	1,988,001.94	3,396,362.31
2000	84,539.60	154,918.52	239,458.12	1,305,207.44	538,828.00	1,844,035.44	2,083,493.56
2001	93,204.91	146,253.21	239,458.12	672,058.33	416,173.11	1,088,231.44	1,327,689.56
2002	102,758.40	136,699.72	239,458.12	686,419.92	356,806.24	1,043,226.16	1,282,684.28
2003	113,291.14	126,166.98	239,458.12	747,341.90	295,884.26	1,043,226.16	1,282,684.28
2004	124,903.48	114,554.64	239,458.12	468,371.05	229,431.26	697,802.31	937,260.43
2005	137,706.09	101,752.03	239,458.12	512,110.24	185,691.75	697,801.99	937,260.11
2006	151,820.96	87,637.16	239,458.12	317,434.12	137,751.67	455,185.79	694,643.91
2007	167,382.61	72,075.51	239,458.12	259,879.02	103,972.55	363,851.57	603,309.69
2008	184,539.33	54,918.79	239,458.12	288,150.96	75,700.61	363,851.57	603,309.69
2009	203,455.50	36,003.51	239,459.01	319,500.42	44,352.02	363,852.44	603,311.45
2010	147,798.23	15,149.32	162,947.55	86,890.50	9,591.76	96,482.26	259,429.81
	$144,828,300.75	$262,624,376.55	$407,452,677.30	$65,786,324.52	$140,256,140.91	$206,042,465.43	$613,495,142.73

NOTES
(1) Fixed annual charges are on a 'Cash Basis' and not 'Accrual Basis'.
(2) Principal includes annual Levies paid to Sinking Fund.

Debenture Debt
Summary of Maturities by Purposes

Maturity Year	General Inc. City's Share L.I.	Ratepayers' Share Local Imp.	Schools	Hydro Electric System	Steam Heating System	Transit System	Water Works System	Sewage Disposal System	Total
1983	$ 8,128,119.38	$ 637,635.25	$ 330,000.00	$ 149,000.00	$ 39,884.42	$ 326,000.00	$ 471,529.69	$ 661,437.24	$10,743,605.98
1984	9,404,016.24	572,565.55	2,145,000.00	3,140,000.00	43,094.31	277,000.00	501,298.31	672,711.63	16,755,686.04
1985	12,574,030.08	470,310.81	1,567,000.00	1,166,000.00	16,000.00	—	2,531,658.11	715,196.95	19,040,195.95
1986	37,445,826.71	408,106.93	389,000.00	1,176,000.00	17,000.00	2,000,000.00	1,951,595.30	17,763,115.36	61,150,644.30
1987	44,840,992.37	10,804,065.15	224,000.00	37,000.00	18,000.00	—	7,071,654.41	5,355,758.66	68,351,470.59
1988	70,493,581.44	245,027.21	238,000.00	13,139,000.00	19,000.00	6,000,000.00	18,373,540.75	4,648,149.83	113,156,299.23
1989	15,534,530.60	270,541.43	—	4,825,325.08	—	2,000,000.00	3,650,734.94	5,502,844.97	31,783,977.02
1990	12,173,484.34	69,004.47	—	3,000,000.00	—	1,100,000.00	2,203,731.26	1,465,748.55	20,011,968.62
1991	9,215,655.20	81,904.96	—	4,000,000.00	—	—	1,140,642.70	1,702,789.98	16,140,992.84
1992	8,363,254.23	—	—	—	—	—	4,444,689.41	1,097,671.41	13,905,615.05
1993	8,835,769.89	—	—	—	—	—	2,476,662.05	1,175,779.80	12,488,211.74
1994	3,806,666.30	—	—	10,000,000.00	—	—	343,738.44	1,251,818.60	15,402,223.34
1995	8,508,479.59	—	—	—	—	—	2,872,113.46	3,705,999.50	15,086,592.55
1996	36,977,811.96	—	—	10,000,000.00	—	—	5,390,968.10	811,693.86	53,180,473.92
1997	1,744,460.26	—	—	—	—	—	368,386.93	877,473.55	2,990,320.74
1998	21,736,218.43	—	—	2,000,000.00	—	—	3,901,355.55	5,418,848.97	33,056,422.95
1999	1,743,334.90	—	—	—	—	—	339,040.97	985,693.49	3,068,069.36
2000	84,539.60	—	—	—	—	—	353,839.15	951,148.29	1,389,527.04
2001	93,204.91	—	—	—	—	—	—	672,058.33	765,263.24
2002	102,758.40	—	—	—	—	—	—	686,419.92	789,178.32
2003	113,291.14	—	—	—	—	—	—	747,341.90	860,633.04
2004	124,903.48	—	—	—	—	—	—	468,371.05	593,274.53
2005	137,706.09	—	—	—	—	—	—	512,110.24	649,816.33
2006	151,820.96	—	—	—	—	—	—	317,434.12	469,255.08
2007	167,382.61	—	—	—	—	—	—	259,879.02	427,261.63
2008	184,539.33	—	—	—	—	—	—	288,150.96	472,690.29
2009	203,455.50	—	—	—	—	—	—	319,500.42	522,955.92
2010	147,798.23	—	—	—	—	—	—	86,890.50	234,688.73
	$313,037,632.17	$13,559,161.76	$4,893,000.00	$52,632,325.08	$152,978.73	$11,703,000.00	$58,387,179.53	$59,122,037.10	$513,487,314.37

Debenture Debt Changes 1982

Gross Debt as at January 1, 1982			$515,342,665.89
DEBT ISSUED DURING 1982			
Tax Supported Debt			
Streets & Bridge System	$ 3,500,000.00		
Land Drainage	3,000,000.00		
Solid Waste Disposal	700,000.00		
Culture & Recreation	2,000,000.00		
Civic Accomodations	1,800,000.00		
		$11,000,000.00	
Utilities Debt			
Water Works System		4,000,000.00	15,000,000.00
			530,342,665.89
DEBT RETIRED DURING 1982			
Tax Supported Debt			
Local Improvements—City's Share	107,770.44		
Local Improvements—Property Owners' Share	478,333.48	586,103.92	
Streets & Bridge System	3,359,729.03		
Land Drainage	712,196.45		
Solid Waste Disposal	84,767.00		
Culture & Recreation	779,466.65		
Protection	112,359.29		
Health & Social Development	591,900.92		
General Government	261,499.76		
Convention Centre	77,796.77		
Old Market Square	68,585.31		
Overhead Walkways	6,617.28		
Civic Accomodations	158,357.35	6,213,275.81	
Schools		1,612,000.00	
		8,411,379,73	
Utilities Debt			
Hydro Electric System	1,342,000.00		
Steam Heating System	36,855.95		
Transit System	1,100,000.00		
Water Works System	4,345,336.55		
Sewage Disposal System	1,619,779.29	8,443,971.79	16,855,351.52
Gross Debt as at December 31, 1982			$513,487,314.37

The City of Winnipeg Debenture Debt Issues

As at December 31, 1982

Term	Month	Rate of Interest	By-Law No.	Payable at	Cities	Amount of Debt	Total
THE CITY OF WINNIPEG							
Sinking Fund Debt							
1981-86	Oct. 15	17	3064/81	R.B. Trust Co.	N.Y. PR. Paying Agent	$ 50,000,000.00	$ 50,000,000.00
1977-87	Feb. 1	8¾	1468/77	R.B.	Any Branch in Canada	5,500,000.00	
1977-87	May 15	8¼	1586/77	R.B. Trust Co.	N.Y. PR. Paying Agent	40,000,000.00	
1977-87	Dec. 15	8½	1812/77	R.B.	Any Branch in Canada	5,000,000.00	50,500,000.00
1978-88	Feb. 1	9	1852/78	R.B.	Any Branch in Canada	13,000,000.00	
(E)1980-88/96	May 16	14	2622/80	R.B.	Any Branch in Canada	25,000,000.00	
1981-88	June 30	15¾	2971/81	R.B. Trust Co.	N.Y. PR. Paying Agent	50,000,000.00	88,000,000.00
1974-89	Nov. 1	8¾	749/74	R.B.	Any Branch in Canada	266,000.00	
1974-89	Nov. 1	10¾	800/74	R.B.	Any Branch in Canada	2,210,000.000	2,476,000.00
1982-92	Dec. 31	12¾	3327/82	R.B.	Any Branch in Canada	7,500,000.00	7,500,000.00
1973-93	June 1	8 1/8	383/73	B. of M.	Any Branch in Canada	7,000,000.00	7,000,000.00
1974-94	Apr. 1	8¾	585/74	R.B.	Any Branch in Canada	10,000,000.00	
1974-94	Aug. 1	10¾	750/74	R.B.	Any Branch in Canada	5,000,000.00	15,000,000.00
1975-95	Mar. 17	9¾	885/75	R.B.	Any Branch in Canada	10,000,000.00	10,000,000.00
(C)1976-91/96	Mar. 1	9¼	1158/76	R.B. Trust Co.	N.Y.	50,000,000.00	50,000,000.00
1978-98	Feb. 1	9¾	1853/78	R.B.	Any Branch in Canada	30,000,000.00	30,000,000.00
							$310,476,000.00
Serial & Instalment Debt							
1978-83	Feb. 1	8 3/8	1851/78	R.B.	Any Branch in Canada	$ 1,400,000.00	
1973-83	June 1	7¾	382/73	B. of M.	Any Branch in Canada	685,000.00	
1974-84	Apr. 1	8½	584/74	R.B.	Any Branch in Canada	1,889,000.00	
1975-85	Mar. 17	8 3/8 & 8¾	886/75	R.B.	Any Branch in Canada	3,899,000.00	
1980-90	Dec. 31	13½	2835/80	R.B.	Any Branch in Canada	11,529,000.00	
1982-92	Dec. 31	12 3/8	3326/82	R.B.	Any Branch in Canada	7,500,000.00	
(C)1973-93	Mar. 23	6.98	685/74	R.B.	W.	1,312,230.14	
1980-95	Dec. 31	13½	2834/80	R.B.	Any Branch in Canada	10,442,000.00	
1979-99	Jan. 23	9¾	2179/79	R.B. Trust Co.	N.Y.	25,000,000.00	
(C)1979-99	Feb. 1	10	2316/79	R.B.	W.O.	344,325.83	
(C)1979-99	Apr. 1	9 5/8	2402/79	R.B.	W.O.	487,872.97	
(C)1979-99	Apr. 1	9 5/8	2403/79	R.B.	W.O.	154,663.18	
(C)1980-2000	May 1	11	2675/80	R.B.	W.O.	507,672.86	
(C)1980-2000	May 1	9½	2676/80	R.B.	W.O.	2,529,482.95	
(C)1980-2000	June 1	9 5/8	2709/80	R.B.	W.O.	63,482.14	
(C)1980-2000	June 1	10	2710/80	R.B.	W.O.	92,288.72	
(C)1980-2000	Oct. 1	10	2813/80	R.B.	W.O.	2,605,879.83	
(C)1973-2003	Jan. 1	8¼	597/74	R.B.	W.O.	65,171.10	
(C)1973-2003	June 1	8¼	598/74	R.B.	W.O.	2,777,889.39	
(C)1973-2003	Jan. 1	7¾	599/74	R.B.	W.O.	46,415.54	
(C)1973-2003	Jan. 1	7½	600/74	R.B.	W.O.	71,042.69	
(C)1973-2003	Jan. 1	7¼	601/74	R.B.	W.O.	221,874.95	
(C)1973-2003	Jan. 1	7½	602/74	R.B.	W.O.	57,635.27	
(C)1973-2003	Dec. 1	8¼	684/74	R.B.	W.O.	137,533.22	
(C)1975-2005	Apr. 1	7½	996/75	R.B.	W.O.	403,317.12	
(C)1975-2005	Apr. 1	7 7/8	997/75	R.B.	W.O.	632,577.25	
(C)1975-2005	Apr. 1	7½	998/75	R.B.	W.O.	36,060.01	
(C)1975-2005	Nov. 1	7½	1292/76	R.B.	W.O.	1,498,977.38	
(C)1976-2006	Jan. 1	8	1293/76	R.B.	W.O.	54,075.75	
(C)1976-2006	Feb. 1	10¾	1294/76	R.B.	W.O.	483,152.33	
(C)1976-2006	Dec. 1	8	1482/77	R.B.	W.O.	150,366.63	
(C)1976-2006	Dec. 1	8	1483/77	R.B.	W.O.	141,514.01	
(C)1979-2009	Jan. 1	10 3/8	2476/79	R.B.	W.O.	1,253,082.92	
(C)1979-2009	Apr. 1	10¾	2401/79	R.B.	W.O.	1,062,729.31	
(C)1979-2009	June 1	10	2424/79	R.B.	W.O.	692,894.68	
(C)1980-2010	Jan. 1	10	2581/80	R.B.	W.O.	1,486,281.92	
(C)1980-2010	June 1	10¾	2708/80	R.B.	W.O.	827,448.42	$ 82,541,938.51
GROSS DEBT (The City of Winnipeg)							$393,017,938.51

THE CITY OF WINNIPEG
DEBENTURE DEBT ISSUES—Continued

Term	Month	Rate of Interest	By-Law No.	Payable at	Cities	Amount of Debt	Total
CITY OF WINNIPEG (Former) **Sinking Fund Debt**							
1963-83	Jan. 2	5½	18778	B. of M.	W.H.M.T.L.R.E.C.V.V.	1,200,000.00	1,200,000.00
1964-84	Jan. 2	5½	18925	B. of M.	W.H.M.T.L.R.E.C.V.V.	2,145,000.00	
(E) 1969-79/84	Mar. 3	7	19630	B. of M.	Frankfurt, Germany	6,674,000.00	8,819,000.00
1965-85	Jan. 2	5 3/8	19079	B. of M.	W.H.M.T.L.R.E.C.V.V.	2,270,000.00	
(C) 1965-75/85	Oct. 15	5	19196	B. of M.	N.Y.	4,000,000.00	
1960-85	Dec. 1	5½	18475	B. of M.	W.H.M.T.R.E.C.V.V.	3,500,000.00	9,770,000.00
1966-86	Apr. 18	6¼	19295	B. of M.	W.H.M.T.L.R.E.C.V.V.	$ 620,000.00	
1966-86	Dec. 1	6 3/8	19359	B. of M.	W.H.M.T.L.R.E.C.V.V.	2,500,000.00	3,120,000.00
1967-87	June 1	6¼	19430	B. of M.	W.H.M.T.L.R.E.C.V.V.	2,800,000.00	2,800,000.00
(C) 1968-83/88	Jan. 2	6¾	19488	B. of M.	N.Y.	3,000,000.00	
1968-88	June 1	7½	19573	B. of M.	W.H.M.T.L.R.E.C.V.V.	2,000,000.00	5,000,000.00
1969-89	May 1	8¼	19679	B. of M.	W.H.M.T.L.R.E.C.V.V.	500,000.00	
(C) 1964-84/89	Nov. 1	4¾	19050	B. of M.	N.Y.	6,500,000.00	7,000,000.00
1970-90	Dec. 1	9¼	19775	B. of M.	W.H.M.T.L.R.E.C.V.V.	3,000,000.00	3,000,000.00
1971-91	June 15	8½	19829	B. of M.	W.H.M.T.L.R.E.C.V.V.	1,560,000.00	
1971-91	Dec. 1	7¾	19852	B. of M.	W.H.M.T.L.R.E.C.V.V.	5,000,000.00	6,560,000.00
							$47,269,000.00
Serial & Instalment Debt							
(C) 1968-83	July 2	6 3/8	19588	B. of M.	W.O.	$ 33,590.00	
(C) 1969-84	July 2	6 3/8	19690	B. of M.	W.O.	46,996.46	
(C) 1970-85	July 2	6 3/8	19763	B. of M.	W.O.	72,199,63	
(C) 1971-86	July 2	6 3/8	19834	B. of M.	W.O.	29,847.17	
1961-86	Nov. 1	5¼&5½	18623	B. of M.	W.H.M.T.R.E.C.V.V.	1,615,000.00	
1963-88	Oct. 1	5½&5¾	18869	B. of M.	W.H.M.T.L.R.E.C.V.V.	3,133,000.00	
(C) 1966-91	Feb. 1	5 3/8	19230	B. of M.	W.	240,848.08	
(C) 1966-91	Apr. 1	5 3/8	19297	B. of M.	W.	147,735.28	
(C) 1966-91	June 1	5¼	19321	B. of M.	W.	130,196.53	
(C) 1966-91	June 1	5 3/8	19322	B. of M.	W.	172,295.28	
(C) 1966-91	Aug. 1	5 3/8	19336	B. of M.	W.	604,717.90	
(C) 1966-91	Oct. 1	5 3/8	19351	B. of M.	W.	1,012,928.76	
(C) 1966-91	Dec. 1	5 5/8	19363	B. of M.	W.	139,239.83	$ 7,378,594.92
GROSS DEBT (Former City of Winnipeg)........							$54,647,594.92
THE METROPOLITAN CORPORATION OF GREATER WINNIPEG **Sinking Fund Debt**							
1967-87	Mar. 1	6	1159	C.I.B.C.	Any Branch in Canada	3,000,000.00	
(C) 1967-85/87	Nov. 1	6½	1223	B of M Trust Co	N.Y.	4,200,000.00	7,200,000.00
(C) 1968-83/88	May 1	7¼	1308	B of M Trust Co	N.Y.	3,000,000.00	
(C) 1968-85/88	Dec. 1	7½	1421	B of M Trust Co	N.Y.	5,000,000.00	
1963-88	Dec. 2	5½	514	R.B.	Any Branch in Canada	4,000,000.00	12,000,000.00

THE CITY OF WINNIPEG
DEBENTURE DEBT ISSUES—Continued

Term	Month	Rate of Interest	By-Law No.	Payable at	Cities	Amount of Debt	Total
THE METROPOLITAN CORPORATION OF GREATER WINNIPEG (Continued)							
1964-89	May 1	5½	579	T.D.	Any Branch in Canada	$4,970,000.00	
1969-89	July 1	8	1533	B of M Trust Co	N.Y.	5,000,000.00	
1964-84/89	Oct. 1	4¾	710	B of M Trust Co	N.Y.	4,500,000.00	$14,470,000.00
1970-90	Feb. 1	9½	1633	T.D.	Any Branch in Canada	2,500,000.00	
1965-90	Apr. 1	5½	814	B. of N.S.	Any Branch in Canada	2,200,000.00	
1970-90	Oct. 1	9¼	1719	B. of N.S.	Any Branch in Canada	4,000,000.00	8,700,000.00
1971-91	Apr. 1	7½	1802	B. of M.	Any Branch in Canada	2,000,000.00	
1971-91	Nov. 1	8¼	1891	C.I.B.C.	Any Branch in Canada	1,200,000.00	3,200,000.00
							$45,570,000.00
Serial & Instalment Debt							
1969-84	June 1	8½	1539	R.B.	Any Branch in Canada	$ 533,000.00	
1960-85	Oct. 1	5½	268	B. of M.	W.H.M.T.E.R.C.V.V.	302,000.00	
(C) 1967-87	Feb. 1	5 5/8	1168	B. of M.	W.	44,409.28	
(C) 1967-87	Sept. 1	5 5/8	1244	B. of M.	W.	69,949.37	
1963-93	May 1	5¼	386	C.I.B.C.	Any Branch in Canada	1,755,000.00	
(C) 1963-93	Nov. 1	5 1/8	586	B. of M.	W.O.	66,816.89	
(C) 1964-94	Mar. 1	5 1/8	700	B. of M.	W.O.	79,606.94	
(C) 1964-94	Aug. 1	5 1/8	761	B. of M.	W.O.	534,621.35	
(C) 1964-94	Aug. 1	5 1/8	859	B. of M.	W.O.	356,093.42	
(C) 1964-94	Aug. 1	5¼	860	B. of M.	W.O.	176,150.73	
(C) 1964-94	Dec. 1	5 3/8	900	B. of M.	W.O.	45,218.98	
(C) 1965-95	July 1	5 1/8	887	B. of M.	W.O.	3,433,919.98	
(C) 1965-95	July 2	5 3/8	858	B. of M.	W.	110,648.92	
(C) 1965-95	Sept. 1	5 3/8	1032	B. of M.	W.O.	86,836.92	
(C) 1965-95	Sept. 1	5 1/8	1135	B. of M.	W.O.	691,665.22	
(C) 1965-95	Dec. 1	5 1/8	1033	B. of M.	W.O.	286,375.21	
1966-96	Mar. 1	6	1005	B. of M.	Any Branch in Canada	2,363,000.00	
(C) 1966-96	Apr. 1	5 3/8	1013	B. of M.	W.	198,244.47	
(C) 1966-96	Apr. 1	5 3/8	1108	B. of M.	W.	201,262.99	
(C) 1966-96	Oct. 1	5 3/8	1163	B. of M.	W.	201,894.20	
(C) 1967-97	Sept. 1	5 5/8	1243	B. of M.	W.	154,649.86	
(C) 1967-97	Dec. 1	5 1/8	1279	B. of M.	W.O.	34,901.78	
(C) 1967-97	Dec. 1	5 7/8	1280	B. of M.	W.O.	309,343.39	
(C) 1967-97	Dec. 1	5 1/8	1348	B. of M.	W.O.	22,252.88	
(C) 1968-98	Oct. 1	6¼	1443	B. of M.	W.O.	167,268.46	
(C) 1968-98	Nov. 1	5 5/8	1466	B. of M.	W.	1,020,235.91	
(C) 1969-99	May 1	6 3/8	1545	B. of M.	W.O.	214,728.54	
(C) 1970-2000	Jan. 1	6 7/8	1679	B. of M.	W.O.	27,532.17	
(C) 1970-2000	Jan. 1	6¼	1692	B. of M.	W.O.	172,566.57	
(C) 1970-2000	Oct. 1	6 7/8	1766	B. of M.	W.O.	245,373.64	
(C) 1971-2001	Sept. 1	8¼	1923	B. of M.	W.O.	419,453.34	$14,325,021.41
GROSS DEBT (Former Metropolitan Corporation of Greater Winnipeg)							$59,895,021.41

THE CITY OF WINNIPEG
DEBENTURE DEBT ISSUES—Continued

Term	Month	Rate of Interest	By-Law No.	Payable at	Cities	Amount of Debt	Total
RURAL MUNICIPALITY OF CHARLESWOOD							
1964-83	Dec. 1	5¾	1381	B. of M.	W.	$ 32,000.00	
1966-85	Dec. 1	6¾	1451	B. of M.	W.	92,200.00	
1966-85	Dec. 1	6¾	1466	B. of M.	W.	162,000.00	
1967-86	Dec. 1	5 5/8	1489A	B. of M.	W.	98,588.31	
1969-89	Nov. 1	8	1659	B. of M.	W.	189,000.00	
1971-90	Dec. 1	8	1741	B. of M.	W.	26,000.00	$599,788.31
RURAL MUNICIPALITY OF FORT GARRY							
1966-84	June 15	6½	5013	R.B.	W.	$ 18,000.00	
1970-84	Oct. 1	9¼	5403	R.B.	W.	33,000.00	
1965-84	Dec. 1	5 3/8	4821	R.B.	W.	12,579.10	
1971-85	May 1	8	5450	R.B.	W.	39,000.00	
1966-86	Dec. 1	5 5/8	5032	R.B.	W.	31,295.14	
1968-87	Jan. 2	7	5184	R.B.	W.	27,000.00	
1967-87	Apr. 1	5 7/8	5092A	R.B.	W.	32,167.29	
1969-87	Dec. 1	8	5345	R.B.	W.	55,000.00	
1971-91	Dec. 1	8¼	5485	R.B.	W.	46,216.89	$294,258.42
RURAL MUNICIPALITY OF NORTH KILDONAN							
1967-86	Dec. 1	5 5/8	1812	C.I.B.C.	W.	$209,327.88	
1968-86	Dec. 1	7	1903	C.I.B.C.	W.	37,000.00	$246,327.88
RURAL MUNICIPALITY OF OLD KILDONAN							
1966-86	Nov. 1	6	728	R.B.	W.	$ 2,143.79	$ 2,143.79
CITY OF ST. BONIFACE							
1963-83	Dec. 1	5¾	4429	B.C.N.	W.	$ 32,000.00	
1966-86	Sept. 1	6	4583	B.C.N.	W.	152,000.00	
1967-86	Dec. 31	6	4673	B.C.N.	W.	12,435.29	
1967-86	Dec. 31	6	4676	B.C.N.	W.	13,643.92	
1967-86	Dec. 31	6	4677	B.C.N.	W.	24,081.06	
1967-86	Dec. 31	6	4695	B.C.N.	W.	3,940.10	
1968-87	Dec. 31	6	4747	B.C.N.	W.	24,950.82	
1968-87	Dec. 31	6	4748	B.C.N.	W.	4,152.33	
1968-87	Dec. 31	6	4756B	B.C.N.	W.	10,530.67	
1969-88	Dec. 31	7	4795B	B.C.N.	W.	62,398.28	
1969-89	Oct. 1	7	4772B	B.C.N.	W.	128,000.00	
1970-89	Dec. 31	7	4853	B.C.N.	W.	11,397.85	
1971-90	Dec. 31	9	4892	B.C.N.	W.	8,510.39	
1971-90	Dec. 31	9	4893	B.C.N.	W.	11,651.68	
1971-90	Dec. 31	7	4897	B.C.N.	W.	96,546.17	
1971-90	Dec. 31	9	4904	B.C.N.	W.	30,495.69	$626,734.25
CITY OF ST. JAMES-ASSINIBOIA							
1963-83	Dec. 31	6	3755 3775C	B. of N.S.	W.	$ 6,500.00	
1965-84	Dec. 31	5¾	3918	B. of N.S.	W.	42,000.00	
1965-85	Dec. 31	6	3987	R.B.	W.	23,304.54	
1966-85	Dec. 31	6¾	4014	B. of N.S.	W.	126,000.00	
1966-86	Dec. 1	5 3/8	10566A	R.B.	W.	87,333.92	
1966-86	Dec. 1	5¼	10566B	R.B.	W.	43,337.86	
1967-86	Dec. 31	7	4100	B. of N.S.	W.	101,000.00	
1967-87	Dec. 31	7	4200	R.B.	W.	154,957.89	$584,434.21

THE CITY OF WINNIPEG
DEBENTURE DEBT ISSUES—Continued

Term	Month	Rate of Interest	By-Law No.	Payable at	Cities	Amount of Debt	Total
CITY OF ST. VITAL							
1968-88	Oct. 1	8	8137	C.I.B.C.	W.	$235,000.00	
1968-88	Dec. 31	8	8217	C.I.B.C.	W.	47,085.05	
1969-89	Dec. 31	9¼	8372	C.I.B.C.	W.	200,000.00	
1969-89	Dec. 31	8	8373	C.I.B.C.	W.	159,000.00	
1970-90	Mar. 31	9¼	8376	C.I.B.C.	W.	92,000.00	$ 733,085.05
CITY OF TRANSCONA							
1949-84	Dec. 31	1½	455/49	T.D.	W.	$ 61,868.52	
1968-87	Dec. 1	8	15/68	T.D.	W.	464,000.00	
1969-88	Dec. 1	8	37/69	T.D.	W.	754,000.00	
1969-89	Dec. 1	8	104/69	T.D.	W.	122,000.00	
1970-90	Dec. 1	9¼	69/70	T.D.	W.	190,000.00	
1970-90	Dec. 1	9¼	70/70	T.D.	W.	189,000.00	$ 1,780,868.52
TOWN OF TUXEDO							
1964-84	Nov. 1	5½	1016	B. of M.	W.	$ 92,000.00	
1965-85	Dec. 1	5¾	1073	B. of M.	W.	2,431.62	
1965-85	Dec. 1	5¼	1090A	B. of M.	W.	19,475.70	
1965-85	Dec. 1	6¼	1090B	B. of M.	W.	74,000.00	
1967-87	Sept. 1	7	1132	B. of M.	W.	125,000.00	
1968-88	July 1	8	1149	B. of M.	W.	158,000.00	
1969-89	July 1	8	1180	B. of M.	W.	69,000.00	
1970-90	Dec. 1	9¼	1218/ 1223	B. of M.	W.	237,000.00	
1971-91	July 1	9	1239B	B. of M.	W.	148,000.00	$ 924,907.32
CITY OF WEST KILDONAN							
1968-95	Dec. 1	NIL	16/68/B	R.B.	W.	$ 86,822.78	
1965-95	Dec. 31	6	68/66/B	R.B.	W.	47,389.00	$ 134,211.78
GROSS DEBT (Other Areas)							$ 5,926,759.53
TOTAL DEBT							$513,487,314.37

(C) Callable
(E) Extended/Extendible

R.B.	Royal Bank of Canada
B. of M.	Bank of Montreal
C.I.B.C.	Canadian Imperial Bank of Commerce
B. of N.S.	Bank of Nova Scotia
T.D.	Toronto-Dominion Bank
B.C.N.	Banque Canadienne Nationale
B. of M. Trust Co.	Bank of Montreal Trust Co., New York
R.B. Trust Co.	The Royal Bank and Trust Co., New York

W.	Winnipeg
H.	Hamilton
M.	Montreal
L.	London
T.	Toronto
R.	Regina
E.	Edmonton
C.	Calgary
V.	Vancouver
V.V.	Vancouver, Victoria
N.Y.	New York
W.O.	Winnipeg, Ottawa

General Debenture Debt

Purpose of Issue	By-Law No.	Amount of Debt	Issued By	Term of Debt	Payable	Interest Rates %		Annual Charges 1983		Sinking Fund Reserve at Dec. 31, 1982
						Sinking Fund	Debt	Interest	Principal Amortization	
Street and Bridge System										
	1851/78	$ 1,400,000.00	UW	Feb. 1, 1978-83	C	Serial	8 3/8	$ 58,625.00	$1,400,000.00	$ —
(Street Improvements, Street Lighting, Bridges and Underpasses)	382/73	615,000.00	UW	June 1, 1973-83	C	Serial	7¾	23,831.25	615,000.00	—
	19630	1,541,000.00	W	Mar. 3, 1969-79/84	Ger.	4	7	107,870.00	—	1,541,000.00(2)
	584/74	1,295,285.08	UW	Apr. 1, 1974-84	C	Serial	8½	83,698.99	621,262.32	—
	886/75	1,158,392.90	UW	Mar. 17, 1975-85	C	Serial	8 3/8 & 8¾	85,826.62	355,034.50	—
	18475	2,000,000.00	W	Dec. 1, 1960-85	C	4	5½	110,000.00	48,023.94	1,650,129.81
	3064/81	4,620,912.00	UW	Oct. 15, 1981-86	NY	5	17	785,555.04	138,627.36	140,089.60(1)
	18623	52,000.00	W	Nov. 1, 1961-86	C	Serial	5¼ & 5½	2,860.00	12,000.00	—
	1159	1,405,000.00	M	Mar. 1, 1967-87	C	4	6	84,300.00	47,183.00	976,351.61
	1586/77	8,500,000.00	UW	May 15, 1977-87	NY	5	8¼	701,250.00	255,000.00(3)	3,851,811.84(1)
	1223	3,670,000.00	M	Nov. 1, 1967-85/87	NY	4	6½	238,550.00	123,245.00	2,484,033.78(1)
	1308	1,160,000.00	M	May 1, 1968-83/88	NY	4	7¼	84,100.00	57,932.00	1,088,022.71(1)
	2622/80(E)	1,000,000.00	UW	May 16, 1980-88	C	5	14	140,000.00	50,000.00	105,715.41
	2971/81	3,000,000.00	UW	June 30, 1981-88	NY	5	15¾	472,500.00	90,000.00	92,268.45(1)
	514	700,000.00	M	Dec. 2, 1963-88	C	3½	5½	38,500.00	17,972.00	475,008.51
	579	810,000.00	M	May 1, 1964-89	C	3½	5½	44,550.00	20,796.00	521,416.37
	1533	2,350,000.00	M	July 1, 1969-89	NY	4	8	188,000.00	78,917.00	1,338,454.85(1)
	710	550,000.00	M	Oct. 1, 1964-84/89	NY	3½	4¾	26,125.00	14,121.00	348,979.00(1)
	1633	500,000.00	M	Feb. 1, 1970-90	C	4	9½	47,500.00	16,791.00	261,505.47
	814	1,200,000.00	M	Apr. 1, 1965-90	C	3½	5½	66,000.00	30,809.00	717,897.96
	1719	2,050,000.00	M	Oct. 1, 1970-90	C	4	9¼	189,625.00	68,843.00	1,044,737.39
	2835/80	1,003,200.94	UW	Dec. 31, 1980-90	C	Serial	13½	135,431.45	77,182.31	—
	1802	1,220,000.00	M	Apr. 1, 1971-91	C	4	7½	91,500.00	40,970.00	569,127.04
	3327/82	3,500,000.00	UW	Dec. 31, 1982-92	C	5	12¾	446,250.00	278,266.01	—
	386	383,000.00	M	May 1, 1963-93	C	Serial	5¼	19,398.75	27,000.00	—
	2834/80	10,442,000.00	UW	Dec. 31, 1980-95	C	Serial	13½	1,409,670.00	337,000.00	—
	1005	1,958,000.00	M	Mar. 1, 1966-96	C	Serial	6	114,720.00	92,000.00	—
	1158/76	6,230,000.00	UW	Mar. 1, 1976-91/96	NY	5	9¼	576,275.00	188,411.32	1,335,101.87(1)
	2179/79	14,000,000.00	UW	Jan. 23, 1979-99	NY	Serial	9¾	1,365,000.00	609,085.58	2,010,099.62(4)
		$78,313,790.92						$7,737,512.10	$5,711,472.34	$20,551,751.29

(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.
(2) Recorded in Canadian Dollars—equivalent in Deutsche Marks provided for by Sinking Fund and Foreign Exchange Reserves—Extended to March 3, 1984, Fully Accumulated as at March 3, 1979.
(3) Principal amount does not include $420,788.89 provided from General Revenue Fund appropriations and/or Sinking Fund Surplus to maintain full Sinking Fund provision at maturity.
(4) Deferred Serial—Provision for repayment on Sinking Fund basis.
(E) Extendible to May 16, 1996 at 14%.

GENERAL DEBENTURE DEBT—Continued

Purpose of Issue	By-Law No.	Amount of Debt	Issued By	Term of Debt	Payable	Interest Rates %		Annual Charges 1983		Sinking Fund Reserve at Dec. 31, 1982
						Sinking Fund	Debt	Interest	Principal Amortization	
Land Drainage										
(Storm Water Relief Sewers, Drainage Sewers and Flood Control)	18778	$ 269,000.00	W	Jan. 2, 1963-83	C	4	5½	$ 7,397.50	$ 9,033.49(5)	$ 259,911.68
	18925	273,000.00	W	Jan. 2, 1964-84	C	4	5½	15,015.00	9,167.82(5)	244,465.52
	19079	950,000.00	W	Jan. 2, 1965-85	C	4	5 3/8	51,062.50	31,902.66(5)	786,088.49
	886/75	23,783.98	UW	Mar. 17, 1975-85	C	Serial	8 3/8 & 8¾	1,762.17	7,289.48	—
	19196	1,500,000.00	W	Oct. 15, 1965-75/85	NY	4	5	75,000.00	50,372.63(5)	1,203,779.01(1)
	19295	100,000.00	W	Apr. 18, 1966-86	C	4	6¼	6,250.00	3,358.17	75,354.64
	3064/81	12,000,000.00	UW	Oct. 15, 1981-86	NY	5	17	2,040,000.00	360,000.00	363,797.28(1)
	19359	500,000.00	W	Dec. 1, 1966-86	C	4	6 3/8	31,875.00	16,790.87	367,657.63
	1586/77	3,186,000.00	UW	May 15, 1977-87	NY	5	8¼	262,845.00	95,580.00(3)	1,443,749.67(1)
	19430	300,000.00	W	June 1, 1967-87	C	4	6¼	18,750.00	10,074.52	206,436.82
	2622/80(E)	1,800,000.00	UW	May 16, 1980-88	C	5	14	252,000.00	90,000.00	190,287.74
	19573	565,000.00	W	June 1, 1968-88	C	4	7½	42,375.00	18,973.69	355,166.39
	2971/81	24,000,000.00	UW	June 30, 1981-88	NY	5	15¾	3,780,000.00	720,000.00	738,147.60(1)
	18869	264,000.00	W	Oct. 1, 1963-88	C	Serial	5½ & 5¾	15,180.00	38,000.00	—
	19679	245,000.00	W	May 1, 1969-89	C	4	8¼	20,212.50	8,227.53	140,455.72
	749/74	88,668.44	UW	Nov. 1, 1974-89	C	5	8¾	7,758.49	4,109.10	39,560.79
	800/74	736,681.40	UW	Nov. 1, 1974-89	C	5	10¾	79,193.25	34,139.50	328,681.53
	2835/80	3,987,031.96	UW	Dec. 31, 1980-90	C	Serial	13½	538,248.77	306,747.66	—
	19230	240,848.03	W	Feb. 1, 1966-91	C	Instal.	5 5/8	12,945.59	21,507.48	—
	19321	130,196.53	W	June 1, 1966-91	C	Instal.	5¼	6,835.31	11,686.52	—
	19322	172,295.28	W	June 1, 1966-91	C	Instal.	5 3/8	9,260.87	15,385.79	—
	19363	139,239.83	W	Dec. 1, 1966-91	C	Instal.	5 5/8	7,832.24	12,306.30	—
	19852	1,000,000.00	W	Dec. 1, 1971-91	C	4	7¾	77,500.00	33,581.75	454,384.25
	3326/82	3,000,000.00	UW	Dec. 31,1982-92	C	Serial	12 3/8	371,250.00	168,000.00	—
	885/75	3,500,000.00	UW	Mar. 17, 1975-95	C	5	9¾	341,250.00	105,849.05	895,942.61
	1158/76	10,000,000.00	UW	Mar. 1, 1976-91/96	NY	5	9¼	925,000.00	302,425.87	2,143,020.60(1)
	1853/78	11,000,000.00	UW	Feb. 1, 1978-98	C	5	9¾	1,072,500.00	332,668.46	1,499,249.39
	2179/79	2,000,000.00	UW	Jan. 23, 1979-99	NY	Serial	9¾	195,000.00	87,012.23	287,157.11(4)
	2424/79	692,894.68	UW	June 1, 1979-2009	C	Instal.	10	71,021.70	5,489.09	—
	2581/80	1,486,281.92	UW	Jan. 1, 1980-2010	C	Instal.	10	152,343.90	10,603.43	—
	Various	109,727.01	FG	Various to 1987	C	Ser & Instal	5 3/8 - 9¼	7,932.08	41,655.01	—
	Various	49,659.68	SJ	Various to 1987	C	Ser & Instal	5¾ to 7	3,150.61	25,670.65	—
	Various	514,860.00	SV	Various to 1990	C	Ser & Instal	8 to 9¼	43,613.80	61,260.00	—
	Various	1,336,620.00	TR	Various to 1990	C	Serial	8 to 9¼	108,520.85	190,630.00	—
	Various	76,995.50	T	Various to 1990	C	Ser & Instal	5¼ to 9¼	6,565.00	10,390.57	—
		$86,237,784.29						$10,657,447.13	$3,249,889.32	$12,023,294.47

(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.
(3) Principal amount does not include $157,721.57 provided from General Revenue Fund appropriations and/or Sinking Fund Surplus to maintain full Sinking Fund provision at maturity.
(4) Deferred Serial—Provision for repayment on Sinking Fund basis.
(5) Levy provided from Sinking Fund Surplus.
(E) Extendible to May 16, 1996 at 14%.

GENERAL DEBENTURE DEBT—Continued

Purpose of Issue	By-Law No.	Amount of Debt	Issued By	Term of Debt	Payable	Interest Rates %		Annual Charges 1983		Sinking Fund Reserve at Dec. 31, 1982
						Sinking Fund	Debt	Interest	Principal Amortization	
Solid Waste Disposal										
(Incinerators, Land Fill and Disposal Sites)	18778	$ 119,000.00	W	Jan. 2, 1963-83	C	4	5½	$ 3,272.50	$ 3,996.23(5)	$ 114,979.58
	19630	1,193,000.00	W	Mar. 3, 1969-79/84	Ger.	4	7	83,510.00	—	1,193,000.00(2)
	3987	23,304.54	SJ	Dec. 31, 1965-85	C	Instal.	6	1,398.28	7,320.18	—
	2971/81	1,400,000.00	UW	June 30, 1981-88	NY	5	15¾	220,500.00	42,000.00	43,058.61(1)
	2835/80	1,112,991.13	UW	Dec. 31, 1980-90	C	Serial	13½	150,254.75	85,630.09	—
	3326/82	700,000.00	UW	Dec. 31,1982-92	C	Serial	12 3/8	86,625.00	39,199.86	—
	68/66B	47,389.00	WK	Dec. 31, 1965-95	C	Instal.	6	2,843.34	2,509.73	—
	1853/78	2,500,000.00	UW	Feb. 1, 1978-98	C	5	9¾	243,750.00	75,606.47	340,738.50
	2179/79	1,000,000.00	UW	Jan. 23, 1979-99	NY	Serial	9¾	97,500.00	43,506.11	143,578,52(4)
		$ 8,095,684.67						$ 889,653.87	$299,768.67	$1,835,355.21
Culture and Recreation	18925	$ 75,000.00	W	Jan. 2, 1964-84	C	4	5½	$ 4,125.00	$ 2,518.63(5)	$ 67,160.83
(Parks, Swimming Pools, Arenas, Golf Courses, Zoo, Libraries, etc.)	584/74	539,736.19	UW	Apr. 1, 1974-84	C	Serial	8½	34,873.77	258,853.26	—
	886/75	905,737.62	UW	Mar. 17, 1975-85	C	Serial	8 3/8 & 8¾	67,107.12	277,598.52	—
	19295	165,000.00	W	Apr. 18, 1966-86	C	4	6¼	10,312.50	5,540.99	124,335.37
	4583	152,000.00	SB	Sept. 1, 1966-86	C	Serial	6	9,120.00	35,000.00	—
	3064/81	3,500,000.00	UW	Oct. 15, 1981-86	NY	5	17	595,000.00	105,000.00	106,107.54(1)
	10566A	87,333.92	SJ	Dec. 1, 1966-86	C	Instal.	5 3/8	4,694.20	20,149.90	—
	10566B	43,337.86	SJ	Dec. 1, 1966-86	C	Instal.	5¼	2,275.23	10,017.61	—
	1168	44,409.28	M	Feb. 1, 1967-87	C	Instal.	5 5/8	2,498.03	7,937.25	—
	1159	325,000.00	M	Mar. 1, 1967-87	C	4	6	19,500.00	10,914.00	225,841.96(1)
	1586/77	16,731,000.00	UW	May 15, 1977-87	NY	5	8¼	1,380,307.50	501,930.00(3)	7,581,725.11(1)
	1244	69,949.37	M	Sept. 1, 1967-87	C	Instal.	5 5/8	3,934.65	12,502.03	—
	1223	530,000.00	M	Nov. 1, 1967-85/87	NY	4	6½	34,450.00	17,798.00	358,723.09(1)
	1852/78	12,325,000.00	UW	Feb. 1, 1978-88	C	5	9	1,109,250.00	979,893.89	4,416,124.45
	1308	340,000.00	M	May 1, 1968-83/88	NY	4	7¼	24,650.00	16,980.00	318,901.93(1)
	2622/80(E)	3,000,000.00	UW	May 16,1980-88	C	5	14	420,000.00	150,000.00	317,146.23
	2971/81	7,600,000.00	UW	June 30, 1981-88	NY	5	15¾	1,197,000.00	228,000.00	233,746.74
	1533	650,000.00	M	July 1, 1969-89	NY	4	8	52,000.00	21,829.00	370,226.06(1)
	710	650,000.00	M	Oct. 1, 1934-84/89	NY	3½	4¾	30,875.00	16,688.00	412,418.46(1)
	1659	68,636.00	C	Nov. 1, 1969-89	C	Serial	8	5,490.88	11,256.10	—
	749/74	35,465.78	UW	Nov. 1, 1974-89	C	5	8¾	3,103.26	1,643.56	15,823.53
	800/74	294,659.30	UW	Nov. 1, 1974-89	C	5	10¾	31,675.87	13,655.19	131,466.72
	1633	400,000.00	M	Feb. 1, 1970-90	C	4	9½	38,000.00	13,433.00	209,207.50
	1719	150,000.00	M	Oct. 1, 1970-90	C	4	9¼	13,875.00	5,037.00	76,439.76

(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.
(2) Recorded in Canadian Dollars—equivalent in Deutsche Marks provided for by Sinking Fund and Foreign Exchange Reserves—Extended to March 3, 1984, fully accumulated as at March 3, 1979.
(3) Principal amount does not include $828,261.04 provided from General Revenue Fund appropriations and/or Sinking Fund Surplus to maintain full Sinking Fund provision at maturity.
(4) Deferred Serial—Provision for repayment on Sinking Fund basis.
(5) Levy provided from Sinking Fund Surplus.
(E) Extendible to May 16, 1996 at 14%.

GENERAL DEBENTURE DEBT—Continued

Purpose of Issue	By-Law No.	Amount of Debt	Issued By	Term of Debt	Payable	Interest Rates % Sinking Fund	Interest Rates % Debt	Annual Charges 1983 Interest	Annual Charges 1983 Principal Amortization	Sinking Fund Reserve at Dec. 31, 1982
Culture and Recreation—continued										
	70/70	$ 189,000.00	TR	Dec. 1, 1970-90	C	Serial	9¼	$ 17,482.50	$ 17,000.00	$ —
Protection	2835/80	1,982,410.55	UW	Dec. 31, 1980-90	C	Serial	13½	267,625.56	152,519.65	—
(Firehalls, Police Garage and Public Safety Building)	1802	60,000.00	M	Apr. 1, 1971-91	C	4	7½	4,500.00	2,015.00	27,990.98
	1891	300,000.00	M	Nov. 1, 1971-91	C	4	8¼	24,750.00	10,075.00	136,768.40
	3326/82	2,000,000.00	UW	Dec. 31,1982-92	C	Serial	12 3/8	247,500.00	112,000.14	—
	383/73	900,000.00	UW	June 1, 1973-93	C	4	8 1/8	73,125.00	30,223.58	327,316.05
	885/75	1,500,000.00	UW	Mar. 17, 1975-95	C	5	9¾	146,250.00	45,363.88	383,975.38
Health and Social Development	16/688	86,822.78	WK	Dec. 1, 1968-95	C	Instal.	0	—	6,678.66	—
	1005	405,000.00	M	Mar. 1, 1966-96	C	Serial	6	23,700.00	20,000.00	—
(Urban Renewal, Community Health Centres and Hospital Capital Grants)	1158/76	15,000,000.00	UW	Mar. 1, 1976-91/96	NY	5	9¼	1,387,500.00	453,638.81	3,214,530.98(1)
	1243	154,649.86	M	Sept. 1, 1967-97	C	Instal.	5 5/8	8,699.05	6,836.28	—
	1853/78	1,500,000.00	UW	Feb. 1, 1978-98	C	5	9¾	146,250.00	45,363.88	204,443.09
	2179/79	1,000,000.00	UW	Jan. 23, 1979-99	NY	Serial	9 ¾	97,500.00	43,506.11	143,578.54(4)
		$73,760,148.51						$7,539,000.12	$3,669,396.92	$19,403,998.72
	18778	$ 190,000.00	W	Jan. 2, 1963-83	C	4	5½	$ 5,225.00	$ 6,380.53(5)	$ 183,580.67
	3064/81	1,302,486.00	UW	Oct. 15, 1981-86	NY	5	17	221,422.62	39,074.58	39,486.74(1)
	19359	500,000.00	W	Dec. 1, 1966-86	C	4	6 3/8	31,875.00	16,790.88	367,657.84
	1586/77	583,000.00	UW	May 15, 1977-87	NY	5	8¼	48,097.50	17,490.00(3)	264,188.99(1)
	19430	690,000.00	W	June 1, 1967-87	C	4	6¼	43,125.00	23,171.41	474,805.09
	1852/78	500,000.00	UW	Feb. 1, 1978-88	C	5	9	45,000.00	39,752.29	179,153.12
	2971/81	3,300,000.00	UW	June 30, 1981-88	NY	5	15¾	519,750.00	99,000.00	101,495.30(1)
	47728	128,000.00	SB	Oct. 1, 1969-89	C	Serial	7	8,960.00	15,000.00	—
	19297	147,735.28	W	Apr. 1, 1966-91	C	Instal.	5 3/8	7,940.77	13,192.61	—
	19351	1,012,928.76	W	Oct. 1, 1966-91	C	Instal.	5 3/8	54,444.93	90,453.49	—
	2179/79	1,000,000.00	UW	Jan. 23, 1979-99	NY	Serial	9¾	97,500.00	43,506.11	143,578.52(4)
		$ 9,354,150.04						$1,083,340.82	$ 403,811.90	$ 1,753,946.27
	19588	$ 33,590.00	W	July 2, 1968-83	C	Instal.	6 3/8	$ 2,175.80	$ 33,590.00	$ —
	19630	708,000.00	W	Mar. 3, 1969-79/84	Ger.	4	7	49,560.00	—	708,000.00(2)
	19690	46,996.46	W	July 2, 1969-84	C	Instal.	6 3/8	3,043.77	22,761.12	—
	886/75	1,811,085.50	UW	Mar. 17, 1975-85	C	Serial	8 3/8 & 8¾	134,185.34	555,077.50	—
	19763	72,199.63	W	July 2, 1970-85	C	Instal.	6 3/8	4,676.09	22,573.03	—
	19196	1,000,000.00	W	Oct. 15, 1965-75/85	NY	4	5	50,000.00	33,581.75(5)	802,519.22(1)
	19834	29,847.17	W	July 2, 1971-86	C	Instal.	6 3/8	1,933.08	6,774.74	—
	3064/81	3,948,750.00	UW	Oct. 15, 1981-86	NY	5	17	671,287.50	118,462.50	119,712.04(1)
	1852/78	175,000.00	UW	Feb. 1, 1978-88	C	5	9	15,750.00	13,913.30	62,703.58
	2622/80(E)	200,000.00	UW	May 16, 1980-88	C	5	14	28,000.00	10,000.00	21,143.08
	1633	500,000.00	M	Feb. 1, 1970-90	C	4	9½	47,500.00	16,791.00	261,505.47
	1719	500,000.00	M	Oct. 1, 1970-90	C	4	9¼	46,250.00	16,791.00	254,814.37
	1802	720,000.00	M	Apr. 1, 1971-91	C	4	7½	54,000.00	24,179.00	335,878.03
	2179/79	2,000,000.00	UW	Jan. 23, 1979-99	NY	Serial	9¾	195,000.00	87,012.23	287,157.11(4)
		$11,745,468.76						$1,303,361.58	$ 961,507.17	$ 2,853,432.90

(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.
(2) Recorded in Canadian Dollars—equivalent in Deutsche Marks provided for by Sinking Fund and Foreign Exchange Reserves—Extended to March 3, 1984, Fully Accumulated as at March 3, 1979.
(3) Principal amount does not include $28,861.17 provided from General Revenue Fund appropriations and/or Sinking Fund Surplus to maintain full Sinking Fund provision at maturity.
(4) Deferred Serial—Provision for repayment on Sinking Fund basis.
(5) Levy provided from Sinking Fund Surplus.
(E) Extendible to May 16, 1996 at 14%.

GENERAL DEBENTURE DEBT—Continued

						Interest Rates %		Annual Charges 1983		
Purpose of Issue	By-Law No.	Amount of Debt	Issued By	Term of Debt	Payable	Sinking Fund	Debt	Interest	Principal Amortization	Sinking Fund Reserve at Dec. 31, 1982
SPECIAL PROJECTS										
General Government	18778	$ 118,000.00	W	Jan. 2, 1963-83	C	4	5½	$ 3,245.00	$ 3,962.65(5)	$ 114,013.43
	455/49	61,868.52	TR	Dec. 31, 1949-84	C	Instal.	1½	929.57	30,703.30	—
(Administration and Council Buildings, Parking Garage, Refunding issues and Signals Building)	19430	600,000.00	W	June 1, 1967-87	C	4	6¼	37,500.00	20,149.05	412,873.97
	19573	325,000.00	W	June 1, 1968-88	C	4	7½	24,375.00	10,914.07	204,299.25
	18869	1,321,000.00	W	Oct. 1, 1963-88	C	Serial	5½ & 5¾	75,957.50	191,000.00	—
	19050	2,500,000.00	W	Nov. 1, 1964-84/89	NY	4	4¾	118,750.00	60,029.93	1,549,614.96(1)
	19336	604,717.90	W	Aug. 1, 1966-91	C	Instal.	5 3/8	32,503.59	54,000.68	—
Downtown Parking										
		$ 5,530,586.42						$ 293,260.66	$370,759.68	$2,280,801.61
- Centennial Library	3064/81	$ 589,000.00	UW	Oct. 15, 1981-86	NY	5	17	$ 100,130.00	$ 17,670.00	$ 17,856.38(1)
	1586/77	1,000,000.00	UW	May 15, 1977-87	NY	5	8¼	82,500.00	30,000.00(3)	453,154.33(1)
- Winnipeg Square	19852	550,000.00	W	Dec. 1, 1971-91	C	4	7¾	42,625.00	18,469.96	249,911.34
	1158/76	1,000,000.00	UW	Mar. 1, 1976-91/96	NY	5	9¼	92,500.00	30,242.59	214,302.06(1)
	19852	450,000.00	W	Dec. 1, 1971-91	C	4	7¾	34,875.00	15,111.79	204,472.91
	1158/76	2,000,000.00	UW	Mar. 1, 1976-91/96	NY	5	9¼	185,000.00	60,485.17	428,604.12(1)
	1853/78	5,000,000.00	UW	Feb. 1, 1978-98	C	5	9¾	487,500.00	151,212.94	681,477.02
	2179/79	1,000,000.00	UW	Jan. 23, 1979-99	NY	Serial	9¾	97,500.00	43,506.11	143,578.53(4)
		$11,589,000.00						$1,122,630.00	$366,698.56	$2,393,356.69
Convention Centre										
	685/74	$ 1,312,230.14	UW	Mar. 23, 1973-93	C	Instal.	6.98	$ 91,593.66	$ 83,226.99	$ —
	383/73	4,100,000.00	UW	June 1, 1973-93	C	4	8 1/8	333,125.00	137,685.18	1,491,106.24
	750/74	5,000,000.00	UW	Aug. 1, 1974-94	C	5	10¾	537,500.00	233,269.59	2,273,897.82
	1158/76	770,000.00	UW	Mar. 1, 1976-91/96	NY	5	9¼	71,225.00	23,286.79	165,012.56(1)
		$11,182,230.14						$1,033,443.66	$477,468.55	$3,930,016.62

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(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.
(3) Principal amount does not include $49,504.58 provided from General Revenue Fund appropriations and/or Sinking Fund Surplus to maintain full Sinking Fund provision at maturity.
(4) Deferred Serial—Provision for repayment on Sinking Fund basis.
(5) Levy provided from Sinking Fund Surplus.

GENERAL DEBENTURE DEBT—Continued

Purpose of Issue	By-Law No.	Amount of Debt	Issued By	Term of Debt	Payable	Interest Rates % Sinking Fund	Interest Rates % Debt	Annual Charges 1983 Interest	Annual Charges 1983 Principal Amortization	Sinking Fund Reserve at Dec. 31, 1982
Centennial Centre	19430	$ 900,000.00	W	June 1, 1967-87	C	4	6¼	$ 56,250.00	$ 30,223.58	$ 619,311.01
	19488	900,000.00	W	Jan. 2, 1968-83/88	NY	4	6¾	60,750.00	30,223.58	574,839.75(1)
		$ 1,800,000.00						$ 117,000.00	$ 60,447.16	$ 1,194,150.76
Civic Accomodations	3064/81	$ 958,000.00	UW	Oct. 15, 1981-86	NY	5	17	$ 162,860.00	$ 28,740.00	$ 29,043.15(1)
	2971/81	1,700,000.00	UW	June 30, 1981-88	NY	5	15¾	267,750.00	51,000.00	52,285.45(1)
	2835/80	2,334,658.08	UW	Dec. 31, 1980-90	C	Serial	13½	315,178.71	179,620.16	—
	3326/82	1,800,000.00	UW	Dec. 31,1982-92	C	Serial	12 3/8	222,750.00	100,800.00	—
	2179/79	2,000,000.00	UW	Jan. 23, 1979-99	NY	Serial	9¾	195,000.00	87,012.23	287,157.11(4)
		$ 8,792,658.08						$ 1,163,538.71	$ 447,172.39	$ 368,485.71
City Developments/Development Agreements	3064/81	$ 580,852.00	UW	Oct. 15, 1981-86	NY	5	17	$ 98,744.84	$ 17,425.56	$ 17,609.37(1)
	2179/79	1,000,000.00	UW	Jan. 23, 1979-99	NY	Serial	9¾	97,500.00	43,506.11	143,578.53(4)
		$ 1,580,852.00						$ 196,244.84	$ 60,931.67	$ 161,187.90
Old Market Square	2835/80	$ 1,011,154.94	UW	Dec. 31, 1980-90	C	Serial	13½	$ 136,505.38	$ 77,794.34	$ —
Overhead Walkways	2835/80	$ 97,552.40	UW	Dec. 31, 1980-90	C	Serial	13½	$ 13,170.38	$ 7,505.79	$ —
Core Area Program	3064/81	$ 2,500,000.00	UW	Oct. 15, 1981-86	NY	5	17	$ 425,000.00	$ 75,000.00	$ 75,791.10(1)
		$ 42,284,033.98						$ 4,278,043.63	$ 1,842,978.14	$10,403,790.39
Total General		$311,591,061.17						$33,711,109.25	$18,239,644.34	$68,825,569.25

(1) Recorded at par with Canadian Dollar—Equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.
(4) Deferred Serial—Provision for repayment on Sinking Fund basis.

Debt Issued By

W—City of Winnipeg (former)
UW—The City of Winnipeg (after unification Jan. 1/72)
M—The Metropolitan Corporation of Greater Winnipeg
C—Rural Municipality of Charleswood
FG—Rural Municipality of Fort Garry
SB—City of St. Boniface
SJ—City of St. James-Assiniboia
SV—City of St. Vital
TR—City of Transcona
T—Town of Tuxedo
WK—City of West Kildonan

Local Improvement Debenture Debt

		Amount of Debt					Interest Rates %		Annual Charges 1983		
By-Law No.	Debt Issued By	City at Large	Frontage Owners	Total	Term of Debt	Payable	Sinking Fund	Debt	Interest	Principal Amortization	Sinking Fund Reserve at Dec. 31, 1982
18778	Winnipeg	$ 331,548.00	$ 172,452.00	$ 504,000.00	Jan. 2, 1963-83	C	4	5½	$ 13,860.00	$ 16,925.20(5)	$ 486,972.08
19630	Winnipeg	116,187.31	132,812.69	249,000.00	Mar. 3, 1969-79/84	Ger.	4	7	17,430.00	—	249,000.00(2)
19079	Winnipeg	58,295.20	61,704.80	120,000.00	Jan. 2, 1965-85	C	4	5 3/8	6,450.00	4,029.81(5)	99,295.38
19295	Winnipeg	235,392.80	119,607.20	355,000.00	Apr. 18, 1966-86	C	4	6¼	22,187.50	11,921.52	267,509.40
1468/77	UW	—	5,500,000.00	5,500,000.00	Feb. 1, 1977-87	C	5	8¾	481,250.00	437,275.16	2,526,440.61
19430	Winnipeg	202,006.40	107,993.60	310,000.00	June 1, 1967-87	C	4	6¼	19,375.00	10,410.34	213,318.14
1812/77	UW	—	5,000,000.00	5,000,000.00	Dec. 15, 1977-87	C	5	8½	425,000.00	397,522.88	2,201,379.26
19573	Winnipeg	2,773.60	107,226.40	110,000.00	June 1, 1968-88	C	4	7½	8,250.00	3,693.99	69,147.40
19679	Winnipeg	151,149.60	103,850.40	255,000.00	May 1, 1969-89	C	4	8¼	21,037.50	8,563.35	146,188.67
749/74	UW	2,519.02	6,346.76	8,865.78	Nov. 1, 1974-89	C	5	8¾	775.75	410.86	3,955.57
800/74	UW	20,928.70	52,730.60	73,659.30	Nov. 1, 1974-89	C	5	10¾	7,918.38	3,413.54	32,864.21
19829	Winnipeg	—	60,000.00	60,000.00	June 15, 1971-91	C	4	8½	5,100.00	2,014.90	27,766.25
		$1,120,800.63	$11,424,724.45	$12,545,525.08					$1,028,634.13	$ 896,181.55	$6,323,836.97
Various	Charleswood	$ —	$ 488,363.31	$ 488,363.31	Various to 1990	C	Ser. & Inst.	5 3/4 to 8	$ 32,830.09	$ 149,387.74	$ —
Various	Fort Garry	12,035.04	118,424.15	130,459.19	Various to 1991	C	Ser. & Inst.	5 3/8 - 9¼	10,122.32	44,220.96	—
Various	N. Kildonan	—	224,672.52	224,672.52	Various to 1986	C	Ser. & Inst.	5 5/8 to 7	12,848.83	51,435.41	—
728	O. Kildonan	—	1,071.72	1,071.72	Nov. 1, 1966-86	C	Instal.	6	64.32	245.03	—
Various	St. Boniface	10,762.56	109,769.49	120,532.05	Various to 1990	C	Ser. & Inst.	5¾ to 9	8,082.30	26,328.86	—
Various	St. James-Assiniboia	186,850.26	137,531.61	324,381.87	Various to 1987	C	Ser. & Inst.	5¾ to 7	22,190.32	80,651.65	—
Various	St. Vital	—	171,140.00	171,140.00	Various to 1990	C	Ser. & Inst.	8 to 9¼	14,916.20	17,740.00	—
Various	Transcona	—	193,380.00	193,380.00	Various to 1990	C	Serial	8 to 9¼	16,254.15	24,370.00	—
Various	Tuxedo	116,122.51	690,084.51	806,207.02	Various to 1991	C	Ser. & Inst.	5½ to 9¼	63,156.56	141,190.86	—
		$ 325,770.37	$ 2,134,437.31	$ 2,460,207.68					$ 180,465.09	$ 535,570.51	$ —
		$1,446,571.00	$13,559,161.76	$15,005,732.76					$1,209,099.22	$1,431,752.06	$6,323,836.97
							City at Large		$ 86,898.33	$ 104,423.13	$ 900,013.05
							Frontage Owners		1,122,200.89	1,327,328.93	5,423,823.92
									$1,209,099.22	$1,431,752.06	$6,323,836.97

(2) Recorded in Canadian Dollars—equivalent in Deutsche Marks provided for by Sinking Fund and Foreign Exchange Reserves—Extended to March 3, 1984, fully accumulated as at March 3, 1979.

(5) Levy provided from Sinking Fund Surplus.

The Winnipeg School Division No. 1 Debenture Debt

(Sinking Fund Invested by School Board)

By-Law No.	Amount of Debt	Term of Debt	Payable	Interest Rates % Sinking Fund	Interest Rates % Debt	Annual Charges 1983 Interest	Annual Charges 1983 Principal Amortization	Sinking Fund Reserve at Dec. 31, 1982
18925	$1,797,000.00	Jan. 2, 1964-84	C	4	5½	$ 98,835.00	$ 60,346.40	$1,609,173.48
19079	1,200,000.00	Jan. 2, 1965-85	C	4	5 3/8	64,500.00	40,298.10	992,953.96
18623	651,000.00	Nov. 1, 1961-86	C	Serial	5¼ & 5½	35,805.00	150,000.00	—
18869	1,245,000.00	Oct. 1, 1963-88	C	Serial	5½ & 5¾	71,587.50	180,000.00	—
*TOTAL	$4,893,000.00					$270,727.50	$430,644.50	$2,602,127.44

*Excludes debt issued direct by The Winnipeg School Division No. 1.

City Owned Utilities—Debenture Debt

Hydro Electric System

By-Law No.	Debt Issued By	Amount of Debt	Term of Debt	Payable	Interest Rates %		Annual Charges 1983		Sinking Fund Reserve at Dec. 31, 1982
					Sinking Fund	Debt	Interest	Principal Amortization	
19630	W	$ 2,983,000.00	Mar. 3, 1969-79/84	Ger.	4	7	$ 208,810.00	$ —	$2,983,000.00(2)
19196	W	1,000,000.00	Oct. 15, 1965-75/85	NY	4	5	50,000.00	33,581.75(5)	802,519.22(1)
18623	W	520,000.00	Nov. 1, 1961-86	C	Serial	5¼ & 5½	28,600.00	120,000.00	—
19359	W	1,000,000.00	Dec. 1, 1966-86	C	4	6 3/8	63,750.00	33,581.75	735,315.50
19488	W	1,600,000.00	Jan. 2, 1968-83/88	NY	4	6¾	108,000.00	53,730.80	1,021,937.12(1)
2622/80(E)	UW	10,500,000.00	May 16, 1980-88	C	5	14	1,470,000.00	525,000.00	1,110,011.81
19573	W	1,000,000.00	June 1, 1968-88	C	4	7½	75,000.00	33,581.75	628,613.08
18869	W	204,000.00	Oct. 1, 1963-88	C	Serial	5½ & 5¾	11,730.00	29,000.00	—
19050	W	4,000,000.00	Nov. 1, 1964-84/89	NY	4	4¾	190,000.00	96,047.88	2,479,383.74(1)
749/74	UW	88,665.78	Nov. 1, 1974-89	C	5	8¾	7,758.26	4,108.98	39,559.66
800/74	UW	736,659.30	Nov. 1, 1974-89	C	5	10¾	79,190.87	34,138.47	328,671.62
19775	W	3,000,000.00	Dec. 1, 1970-90	C	4	9¼	277,500.00	100,745.25	1,518,755.35
19829	W	1,000,000.00	June 15, 1971-91	C	4	8½	85,000.00	33,581.75	462,772.10
19852	W	3,000,000.00	Dec. 1, 1971-91	C	4	7¾	232,500.00	100,745.25	1,363,152.77
585/74	UW	10,000,000.00	Apr. 1, 1974-94	C	5	8¾	875,000.00	302,425.87	2,996,292.46
1158/76	UW	10,000,000.00	Mar. 1, 1976-91/96	NY	5	9¼	925,000.00	302,425.87	2,143,020.60(1)
1853/78	UW	2,000,000.00	Feb. 1, 1978-98	C	5	9¾	195,000.00	60,485.17	272,590.78
		$52,632,325.08					$4,882,839.13	$1,863,180.54	$18,885,595.81

Steam Heating System

By-Law No.	Debt Issued By	Amount of Debt	Term of Debt	Payable	Sinking Fund	Debt	Interest	Principal Amortization	Sinking Fund Reserve at Dec. 31, 1982
584/74	UW	$ 53,978.73	Apr. 1, 1974-84	C	Serial	8½	$ 3,487.24	$ 25,884.42	$ —
18869	W	99,000.00	Oct. 1, 1963-88	C	Serial	5½ & 5¾	5,692.50	14,000.00	—
		$ 152,978.73					$ 9,179.74	$ 39,884.42	$ —

(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.
(2) Recorded in Canadian Dollars—equivalent in Deutsche Marks provided for by Sinking Fund and Foreign Exchange Reserves—Extended to March 3, 1984, fully accumulated as at March 3, 1979.
(5) Levy provided from Sinking Fund Surplus.
(E) Extendible to May 16, 1996 at 14%.

Debt Issued by

W—City of Winnipeg (former)
UW—The City of Winnipeg (after unification January 1, 1972)

City Owned Utilities—Debenture Debt

Transit System

By-Law No.	Debt . Issued By	Amount of Debt	Term of Debt	Payable	Interest Rates %		Annual Charges 1983		Sinking Fund Reserve at Dec. 31, 1982
					Sinking Fund	Debt	Interest	Principal Amortization	
382/73	UW	$ 70,000.00	June 1, 1973-83	C	Serial	7¾	$ 2,712.50	$ 70,000.00	$ —
1539	M	533,000.00	June 1, 1969-84	C	Serial	8½	34,425.00	256,000.00	—
3064/81	UW	2,000,000.00	Oct. 15, 1981-86	NY	5	17	340,000.00	60,000.00	60,632.88(1)
2622/80(E)	UW	1,500,000.00	May 16, 1980-88	C	5	14	210,000.00	75,000.00	158,573.12
1421	M	4,500,000.00	Dec. 1, 1968-85/88	NY	4	7½	337,500.00	151,118.00	2,773,324.94(1)
1533	M	2,000,000.00	July 1, 1969-89	NY	4	8	160,000.00	67,164.00	1,139,120.62(1)
1633	M	1,100,000.00	Feb. 1, 1970-90	C	4	9½	104,500.00	36,940.00	575,308.92
		$11,703,000.00					$1,189,137.50	$716,222.00	$4,706,960.48

(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.
(E) Extendible to May 16, 1996 at 14%.

Debt Issued by

M—Metropolitan Corporation of Greater Winnipeg.
UW—The City of Winnipeg (after unification Jan. 1/72).

City Owned Utilities—Debenture Debt

Water Works System

By-Law No.	Debt Issued By	Amount of Debt	Term of Debt	Payable	Interest Rates %		Annual Charges 1983		Sinking Fund Reserve at Dec. 31, 1982
					Sinking Fund	Debt	Interest	Principal Amortization	
19196	W	$ 500,000.00	Oct. 15, 1965-75/85	NY	4	5	$ 25,000.00	$ 16,790.87(5)	$ 401,259.46(1)
18475	W	1,500,000.00	Dec. 1, 1960-85	C	4	5½	82,500.00	36,017.96	1,237,597.50
18623	W	392,000.00	Nov. 1, 1961-86	C	Serial	5¼ & 5½	21,560.00	90,000.00	—
19359	W	500,000.00	Dec. 1, 1966-86	C	4	6 3/8	31,875.00	16,790.87	367,657.63
3064/81	UW	1,000,000.00	Oct. 15, 1981-86	NY	5	17	170,000.00	30,000.00	30,316.44(1)
1586/77	UW	6,500,000.00	May 15, 1977-87	NY	5	8¼	536,250.00	65,000.00(3)	2,945,503.20(1)
19488	W	500,000.00	Jan. 2, 1968-83/88	NY	4	6¾	33,750.00	16,790.87	319.355.23(1)
2622/80(E)	UW	4,500,000.00	May 16, 1980-88	C	5	14	630,000.00	225,000.00	475,719.35
2971/81	UW	8,500,000.00	June 30, 1981-88	NY	5	15¾	1,338,750.00	85,000.00	87,142.43(1)
749/74	UW	44,334.22	Nov. 1, 1974-89	C	5	8¾	3,879.24	2,054.55	19,780.40
800/74	UW	368,340.70	Nov. 1, 1974-89	C	5	10¾	39,596.63	17,069.75	164,340.77
19829	W	500,000.00	June 15, 1971-91	C	4	8½	42,500.00	16,790.88	231,386.11
3327/82	UW	4,000,000.00	Dec. 31, 1982-92	C	5	12¾	510,000.00	318,018.30	—
383/73	UW	2,000,000.00	June 1, 1973-93	C	4	8 1/8	162,500.00	67,163.49	727,368.77
885/75	UW	2,500,000.00	Mar. 17, 1975-95	C	5	9¾	243,750.00	75,606.47	639,959.06
1158/76	UW	5,000,000.00	Mar. 1, 1976-91/96	NY	5	9¼	462,500.00	151,212.94	1,071,510.35(1)
1853/78	UW	3,500,000.00	Feb. 1, 1978-98	C	5	9¾	341,250.00	105,849.06	477,033.93
2403/79	UW	154,663.18	Apr. 1, 1979-99	C	Instal.	9 5/8	15,244.53	3,865.63	—
2675/80	UW	507,672.86	May 1, 1980-2000	C	Instal.	11	57,379.73	9,771.61	—
2676/80	UW	2,529,482.95	May 1, 1980-2000	C	Instal.	9½	246,008.03	57,005.52	—
2709/80	UW	63,482.14	June 1, 1980-2000	C	Instal.	9 5/8	6,257.18	1,412.18	—
2710/80	UW	92,288.72	June 1, 1980-2000	C	Instal.	10	9,459.59	1,974.12	—
		$45,152,264.77					$5,010,009.93	$1,409,185.07	$9,195,930.63
268	M	$ 302,000.00	Oct. 1, 1960-85	C	Serial	5½	$ 16,610.00	$ 95,000.00	$ —
1159	M	220,000.00	Mar. 1, 1967-87	C	4	6	13,200.00	7,387.00	152,858.23
1308	M	700,000.00	May 1, 1968-83/88	NY	4	7¼	50,750.00	34,959.00	656,566.11(1)
1421	M	500,000.00	Dec. 1, 1968-85/88	NY	4	7½	37,500.00	16,791.00	308,149.25(1)
514	M	3,300,000.00	Dec. 2, 1963-88	C	3½	5½	181,500.00	84,725.00	2,239,322.00
579	M	2,160,000.00	May 1, 1964-89	C	3½	5½	118,800.00	55,456.00	1,390,443.69
710	M	700,000.00	Oct. 1, 1964-84/89	NY	3½	4¾	33,250.00	17,972.00	444,150.60(1)
814	M	500,000.00	Apr. 1, 1965-90	C	3½	5½	27,500.00	12,837.00	299,122.22
1719	M	1,300,000.00	Oct. 1, 1970-90	C	4	9¼	120,250.00	43,656.00	662,508.25
1891	M	225,000.00	Nov. 1, 1971-91	C	4	8¼	18,562.50	7,556.00	102,572.89
386	M	1,372,000.00	May 1, 1963-93	C	Serial	5¼	69,536.25	95,000.00	—
858	M	110,648.92	July 2, 1965-95	C	Instal.	5 3/8	5,947.38	6,099.26	—
1013	M	133,809.18	Apr. 1, 1966-96	C	Instal.	5 3/8	7,191.49	6,651.03	—
1108	M	201,262.99	Apr. 1, 1966-96	C	Instal.	5 3/8	10,817.89	10,004.89	—
1163	M	201,894.20	Oct. 1, 1966-96	C	Instal.	5 3/8	10,851.80	10,036.28	—
1466	M	1,020,235.91	Nov. 1, 1968-98	C	Instal.	5 5/8	57,388.27	40,982.51	—
		$12,946,851.20					$ 779,655.58	$ 545,112.97	$6,255,693.24

(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.

(3) Principal amount does not include $451,779.74 provided from Water Works System operations and/or Sinking Fund Surplus to maintain full Sinking Fund provision at maturity.

(5) Levy provided from Sinking Fund Surplus.

(E) Extendible to May 16, 1996 at 14%.

CITY OWNED UTILITIES—DEBENTURE DEBT
WATER WORKS SYSTEM—Continued

					Interest Rates %		Annual Charges 1983		
By-Law No.	Debt Issued By	Amount of Debt	Term of Debt	Payable	Sinking Fund	Debt	Interest	Principal Amortization	Sinking Fund Reserve at Dec. 31, 1982
Various	FG	$ 1,066.95	Various to 1987	C	Ser.& Inst.	6½ to 7	$ 69.46	$ 526.25	$ —
1903	NK	10,827.68	Dec. 1, 1968-86	C	Serial	7	757.94	2,341.12	—
Various	SB	158,351.70	Various to 1990	C	Instal.	6 to 9	11,100.36	18,984.71	—
Various	SJ	49,259.53	Various to 1987	C	Ser.& Inst.	5¾ to 7	3,422.49	11,833.33	—
8217	SV	47,085.05	Dec. 31, 1968-88	C	Inst.	8	3,766.80	6,418.42	—
Various	T	21,472.65	Various to 1990	C	Ser.& Inst.	5¼ to 9¼	1,742.61	3,622.83	—
		$ 288,063.56					$ 20,859.66	$ 43,726.66	$ —
TOTAL WATER WORKS SYSTEM		$58,387,179.53					$5,810,525.17	$1,998,024.70	$15,451,623.87

Debt Issued by

W—City of Winnipeg (former)
UW—The City of Winnipeg (after unification Jan. 1/72)
M—The Metropolitan Corporation of Greater Winnipeg
FG—R.M. of Fort Garry
NK—R.M. of North Kildonan
SB—City of St. Boniface
SJ—City of St. James-Assiniboia
SV—City of St. Vital
T—Town of Tuxedo

City Owned Utilities—Debenture Debt

Sewage Disposal System

					Interest Rates %		Annual Charges 1983		
By-Law No.	Debt Issued By	Amount of Debt	Term of Debt	Payable	Sinking Fund	Debt	Interest	Principal Amortization	Sinking Fund Reserve at Dec. 31, 1982
3064/81	UW	$17,000,000.00	Oct. 15, 1981-86	NY	5	17	$2,890,000.00	$ 510,000.00	$ 515,379.48(1)
1586/77	UW	3,500,000.00	May 15, 1977-87	NY	5	8¼	288,750.00	35,000.00(3)	1,586,040.14(1)
2622/80(E)	UW	2,500,000.00	May 16, 1980-88	C	5	14	350,000.00	125,000.00	264,288.53
2971/81	UW	500,000.00	June 30, 1981-88	NY	5	15¾	78,750.00	5,000.00	5,126.02(1)
885/75	UW	2,500,000.00	Mar. 17, 1975-95	C	5	9¾	243,750.00	75,606.47	639,959.06
1853/78	UW	4,500,000.00	Feb. 1, 1978-98	C	5	9¾	438,750.00	136,091.64	613,329.27
2316/79	UW	344,325.83	Feb. 1, 1979-99	C	Instal.	10	35,293.40	8,297.79	—
2402/79	UW	487,872.97	Apr. 1, 1979-99	C	Instal.	9 5/8	48,087.69	12,193.82	—
2813/80	UW	2,605,879.83	Oct. 1, 1980-2000	C	Instal.	10	267,102.68	55,741.44	—
597/74	UW	65,171.10	Jan. 1, 1973-2003	C	Instal.	8¼	5,487.51	1,229.99	—
598/74	UW	2,777,889.39	June 1, 1973-2003	C	Instal.	8¼	233,902.63	52,427.11	—
599/74	UW	46,415.54	Jan. 1, 1973-2003	C	Instal.	7¾	3,666.90	931.41	—
600/74	UW	71,042.69	Jan. 1, 1973-2003	C	Instal.	7½	5,428.11	1,469.62	—
601/74	UW	221,874.95	Jan. 1, 1973-2003	C	Instal.	7¼	16,377.49	4,730.92	—
602/74	UW	57,635.27	Jan. 1, 1973-2003	C	Instal.	7½	4,403.69	1,192.28	—
684/74	UW	137,533.22	Dec. 1, 1973-2003	C	Instal.	8¼	11,580.51	2,595.68	—
996/75	UW	403,317.12	Apr. 1, 1975-2005	C	Instal.	7½	30,815.95	6,943.39	—
997/75	UW	632,577.25	Apr. 1, 1975-2005	C	Instal.	7 7/8	50,796.20	10,347.28	—
998/75	UW	36,060.01	Apr. 1, 1975-2005	C	Instal.	7½	2,755.21	620.80	—
1292/76	UW	1,498,977.38	Nov. 1, 1975-2005	C	Instal.	7½	114,531.24	25,805.95	—
1293/76	UW	54,075.75	Jan. 1, 1976-2006	C	Instal.	8	4,412.58	792.14	—
1294/76	UW	483,152.33	Feb. 1, 1976-2006	C	Instal.	10¾	53,334.73	4,702.19	—
1482/77	UW	150,366.63	Dec. 1, 1976-2006	C	Instal.	8	12,269.92	2,202.65	—
1483/77	UW	141,514.01	Dec. 1, 1976-2006	C	Instal.	8	11,547.54	2,072.97	—
2476/79	UW	1,253,082.92	Jan. 1, 1979-2009	C	Instal.	10 3/8	133,379.42	9,295.76	—
2401/79	UW	1,062,729.31	Apr. 1, 1979-2009	C	Instal.	10¾	117,313.69	7,379.25	—
2708/80	UW	827,448.42	June 1, 1980-2010	C	Instal.	10¾	91,341.26	5,142.19	—
		$43,858,941.92					$5,543,828.35	$1,102,812.74	$3,624,122.50
1159	M	$ 1,050,000.00	Mar. 1, 1967-87	C	4	6	$ 63,000.00	$ 35,261.00	$ 729,651.30
1308	M	800,000.00	May 1, 1968-83/88	NY	4	7¼	58,000.00	39,953.00	750,358.56(1)
579	M	2,000,000.00	May 1, 1964-89	C	3½	5½	110,000.00	51,348.00	1,287,444.13
710	M	2,600,000.00	Oct. 1, 1964-84/89	NY	3½	4¾	123,500.00	66,753.00	1,649,698.68(1)
814	M	500,000.00	Apr. 1, 1965-90	C	3½	5½	27,500.00	12,837.00	299,122.22
1891	M	675,000.00	Nov. 1, 1971-91	C	4	8¼	55,687.50	22,668.00	307,718.70
586	M	66,816.89	Nov. 1, 1963-93	C	Instal.	5 1/8	3,468.24	4,656.53	—
700	M	79,606.94	Mar. 1, 1964-94	C	Instal.	5 1/8	4,132.13	4,946.41	—
761	M	534,621.35	Aug. 1, 1964-94	C	Instal.	5 1/8	27,750.40	33,218.82	—
859	M	356,093.42	Aug. 1, 1964-94	C	Instal.	5 1/8	18,483.61	22,125.95	—
860	M	176,150.73	Aug. 1, 1964-94	C	Instal.	5¼	9,369.29	10,864.03	—
900	M	45,218.98	Dec. 1, 1964-94	C	Instal.	5 3/8	2,463.18	2,768.14	—
887	M	3,433,919.98	July 1, 1965-95	C	Instal.	5 1/8	178,243.25	191,525.51	—
1032	M	86,836.92	Sept. 1, 1965-95	C	Instal.	5 3/8	4,730.20	4,764.66	—
1135	M	691,665.22	Sept. 1, 1965-95	C	Instal.	5 1/8	35,902.02	38,577.33	—

(1) Recorded at par with Canadian Dollar—equivalent in U.S. Dollars provided for by Sinking Fund and Foreign Exchange Reserves.

(3) Principal amount does not include $243,266.01 provided from Sewage Disposal System operations and/or Sinking Fund Surplus to maintain full Sinking Fund Provision at maturity.

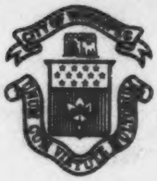
(E) Extendible to May 16, 1996 at 14%.

CITY OWNED UTILITIES—DEBENTURE DEBT
SEWAGE DISPOSAL SYSTEM—Continued

By-Law No.	Debt Issued By	Amount of Debt	Term of Debt	Payable	Interest Rates % Sinking Fund	Interest Rates % Debt	Annual Charges 1983 Interest	Annual Charges 1983 Principal Amortization	Sinking Fund Reserve at Dec. 31, 1982
1033	M	$ 286,375.21	Dec. 1, 1965-95	C	Instal.	5 1/8	$ 14,864.77	$ 15,972.48	$ —
1013	M	64,435.29	Apr. 1, 1966-96	C	Instal.	5 3/8	3,464.15	3,203.81	—
1279	M	34,901.78	Dec. 1, 1967-97	C	Instal.	5 1/8	1,811.63	1,594.36	—
1280	M	309,343.39	Dec. 1, 1967-97	C	Instal.	5 7/8	18,440.85	13,329.47	—
1348	M	22,252.88	Dec. 1, 1967-97	C	Instal.	5 1/8	1,155.07	1,016.55	—
1443	M	167,268.46	Oct. 1, 1968-98	C	Instal.	6¼	10,617.63	6,331.34	—
1545	M	214,728.54	May 1, 1969-99	C	Instal.	6 3/8	13,907.11	7,295.83	—
1679	M	27,532.17	Jan. 1, 1970-2000	C	Instal.	6 7/8	1,925.37	810.31	—
1692	M	172,566.57	Jan. 1, 1970-2000	C	Instal.	6¼	10,953.93	5,402.28	—
1766	M	245,373.64	Oct. 1, 1970-2000	C	Instal.	6 7/8	17,159.38	7,221.82	—
1923	M	419,453.34	Sept. 1, 1971-2001	C	Instal.	8¼	35,318.63	9,686.65	—
		$15,060,161.70					$ 851,848.34	$ 614,132.28	$5,023,993.59
1659	C	$ 42,789.00	Nov. 1, 1969-89	C	Serial	8	$ 3,423.12	$ 7,018.40	$ —
Various	FG	53,005.27	Various to 1991	C	Ser.& Inst.	5 7/8to8¼	3,754.23	11,263.88	—
1903	NK	10,827.68	Dec. 1, 1968-86	C	Serial	7	757.94	2,341.12	—
728	OK	1,072.07	Nov. 1, 1966-86	C	Instal.	6	64.31	245.02	—
Various	SB	67,850.50	Various to 1990	C	Ser.& Inst.	5¾ to 9	4,764.55	30,127.71	—
Various	SJ	7,156.81	Various to 1987	C	Ser.& Inst.	5¾ to 7	463.64	4,290.10	—
Various	T	20,232.15	Various to 1990	C	Ser.& Inst.	5¼ to 9¼	1,535.63	4,724.10	—
		$ 202,933.48					$ 14,763.42	$ 60,010.33	$ —
TOTAL SEWAGE DISPOSAL SYSTEM		$59,122,037.10					$6,410,440.11	$1,776,955.35	$8,648,116.09

Debt Issued by

W—City of Winnipeg (former)
UW—The City of Winnipeg (after unification Jan. 1/72)
M—The Metropolitan Corporation of Greater Winnipeg
C—R.M. of Charleswood
FG—R.M. of Fort Garry
NK—R.M. of North Kildonan
OK—R.M. of Old Kildonan
SB—City of St. Boniface
SJ—City of St. James-Assiniboia
T—Town of Tuxedo



Annual Report of the Sinking Fund Trustees 1982

The Sinking Fund Trustees of the City of Winnipeg

His Worship the Mayor
and Members of the Council
of The City of Winnipeg.

Ladies and Gentlemen:

Pursuant to the requirements of The City of Winnipeg Act, the Sinking Fund Trustees submit the 1982 financial statements of the Sinking Fund duly audited comprising the following:

1. Balance Sheets as at December 31, 1982.
2. Income Account for the year ended December 31, 1982.
3. Surplus Account for the year ended December 31, 1982.
4. Reserve Account for Retirement of Debenture Debt for the year ended December 31, 1982.
5. Reserve Account for Commutation of Levies for the year ended December 31, 1982.

Assets of the Sinking Fund amounted to $154,088,366. as at December 31, 1982. The Sinking Fund Reserve requirements amounted to $141,869,530. and the balance of $12,218,836. represents Reserve for Commutation of Levies, funds payable to the City of Winnipeg, O'Connell Trust and unallocated surplus.

The excess of interest earnings over requirements amounted to $9,140,500. for the year and after adding $816,157. representing net gains on disposal of securities and deducting administrative expenses amounting to $97,653. the net excess of investment earnings over requirements amounted to $9,859,004. The balance in Surplus Account at December 31, 1981 of $1,512,021. added to the net investment earnings over requirements of $9,859,004. less appropriations of $2,180,183. to Sinking Fund provision for By-law 1586/77, $3,200,000. towards Foreign Exchange requirements and $5,000,000. for future tax levy reserve leaves a balance of $990,842. in Surplus Account as at December 31, 1982.

The rates of interest earned by the Fund for the years 1973 to 1982 are shown below:

1973	7.07%	1978	8.61%
1974	7.55%	1979	9.69%
1975	7.70%	1980	10.18%
1976	7.88%	1981	10.61%
1977	8.27%	1982	11.35%

Changes in Sinking Fund Debt in 1982:

	Sinking Fund Debt	Sinking Fund Reserve	Net
January 1, 1982	$399,775,000	$126,202,046	$273,572,954
December 31, 1982	400,318,000	143,434,821	256,883,179
	$ 543,000	$ 17,232,775	$ 16,689,775
	Increase	Increase	Decrease

The reserves amounting to $141,869,530. required for the retirement of City of Winnipeg Sinking Fund debt plus the Reserve for Commutation of Levies amounting to $574,449. and the unallocated surplus of $990,842 totals $143,434,821.

The Sinking Fund Trustees administer the assets of the following funds, on which separate reports are being submitted:

Fund	Assets
Sinking Fund	$154,088,366
Workers Compensation Reserve Fund	998,081
Parks Reserve Fund	1,325,516
Insurance Reserve Fund	3,816,196
Winnipeg Enterprises Corporation Sinking Fund	779,706
	$161,007,865

In 1972 Winnipeg Enterprises Corporation enlarged the seating capacity of the Winnipeg Stadium by the addition of new stands. The cost of construction was financed by the issue of $1,500,000.00 of 8½% sinking fund debentures to mature June 15, 1992. Principal and interest on these debentures was guaranteed by the City of Winnipeg. At the request of City Council, the Sinking Fund Trustees agreed to administer the sinking fund for retiral of the debt at maturity and commencing June 15, 1973 the annual levies are being paid to the Sinking Fund Trustees.

In addition to the above funds the Sinking Fund Trustees administer in trust, allocated income of the following plans. The amounts of the assets administered by the Trustees are:

Fund	Assets
Employee Benefits Board Pension Fund	$136,573,891
Civic Pension Fund	100,963,537
Winnipeg Police Pension Plan	54,817,162
Council Members Pension Fund	29,172
Police Pension Fund	13,215
Employee Benefits Board Group Insurance Fund	3,624,335
	$296,021,312

Respectfully submitted,

A. HOWISON
Chairman

A. E. TARR
Trustee

M. SMITH
Trustee

L. HUTCHEON
(City Treasurer) Trustee

D. E. HALL
Secretary

The Sinking Fund Trustees of the City of Winnipeg
Balance Sheet

As at December 31, 1982

Assets

INVESTMENT IN BONDS AND DEBENTURES
(Notes 1 and 2)

	1982			1981	
	Par Value	% of Total	Total	% of Total	Total
Government of Canada and Government of Canada guaranteed	$ 12,321,000	8	$ 12,212,438	15	$ 19,970,800
Provincial and Provincial guaranteed	20,722,995	13	18,475,046	13	16,424,214
City of Winnipeg	78,649,133	48	69,848,135	51	64,619,030
City of Winnipeg guaranteed	10,078,000	7	10,062,214	9	11,361,214
Other Canadian cities and municipalities school districts, school divisions and other institutions	22,264,000	15	22,032,421	7	8,953,192
Canadian corporations	400,000	—	400,000	—	—
Bank certificates of deposit	12,500,000	9	12,299,300	5	5,799,300
	$156,935,128	100	145,329,554	100	127,127,750
Coupons Provincial		—	111,471	—	—
		100	145,441,025	100	127,127,750
ACCRUED INTEREST			3,413,401		2,901,435
CASH			334,279		1,135,447
CALL LOANS — CITY OF WINNIPEG			1,200,000		4,600,000
ACCOUNTS RECEIVABLE (Note 3)			3,699,661		307,972
			$154,088,366		$136,072,604

Liabilities, Reserves and Surplus

	1982	1981
APPROPRIATIONS PAYABLE		
City of Winnipeg	$ 10,651,545	$ 9,868,558
RESERVE ACCOUNTS		
Retirement of debenture debt	122,841,702	108,054,443
Foreign exchange requirement	19,027,828	15,347,781
Commutation of Levies	574,449	1,287,801
SURPLUS ACCOUNT	990,842	1,512,021
J. D. O'CONNELL TRUST	2,000	2,000
	$154,088,366	$136,072,604

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

Auditors' Report

To the Sinking Fund Trustees of
The City of Winnipeg:

We have examined the balance sheet of The City of Winnipeg — Sinking Fund as at December 31, 1982 and the statements of income, surplus account and reserves for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Fund as at December 31, 1982 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Winnipeg, Manitoba
March 2, 1983

Deloitte, Haskins & Sells
Chartered Accountants

The Sinking Fund Trustees of the City of Winnipeg

Statement of Income Account

For The Year Ended December 31, 1982

	1982	1981
INTEREST INCOME	$15,367,650	$12,659,035
INTEREST REQUIREMENTS		
Funded debt reserves	5,576,320	4,877,344
Fully accumulated debt (By-law 19630) (Note 6)	650,715	650,715
O'Connell Trust	115	115
	6,227,150	5,528,174
EXCESS OF INTEREST EARNED OVER REQUIREMENTS	9,140,500	7,130,861
NET GAIN ON DISPOSAL OF INVESTMENTS	816,157	109,268
	9,956,657	7,240,129
ADMINISTRATION EXPENSES	97,653	84,478
NET INCOME FOR THE YEAR TO SURPLUS ACCOUNT	$ 9,859,004	$ 7,155,651

Statement of Surplus Account

For The Year Ended December 31, 1982

	1982	1981
BALANCE, AT BEGINNING OF THE YEAR	$ 1,512,021	$ 2,216,553
ADD		
Net income for the year	9,859,004	7,155,651
	11,371,025	9,372,204
DEDUCT		
Appropriations for City of Winnipeg		
Foreign exchange expense	3,200,000	3,880,000
Sinking fund reserves — By-law 1586/77	2,180,183	2,180,183
Future tax levy reserve	5,000,000	1,800,000
	10,380,183	7,860,183
BALANCE, AT END OF THE YEAR	$ 990,842	$ 1,512,021

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The Sinking Fund Trustees of the City of Winnipeg

Statement of Reserve for Retirement of Debenture Debt

For The Year Ended December 31, 1982

	1982			
	City of Winnipeg Debt	Foreign Exchange Requirement	Total	1981 Total
BALANCE AT BEGINNING OF THE YEAR	$108,054,442	$15,347,782	$123,402,224	$106,516,165
ADD				
Instalments — City of Winnipeg	16,213,692	3,507,999	19,721,691	11,810,464
Interest credited	4,817,216	759,104	5,576,320	4,877,344
Transfer from reserve for commutation of levies	713,352	—	713,352	731,251
	129,798,702	19,614,885	149,413,587	123,935,224
DEDUCT				
Applied to debt redemption	6,957,000	587,057	7,544,057	533,000
BALANCE AT END OF THE YEAR	$122,841,702	$19,027,828	$141,869,530	$123,402,224

Statement of Reserve for Commutation of Levies

For The Year Ended December 31, 1982

	1982	1981
BALANCE AT BEGINNING OF YEAR	$1,287,801	$2,019,052
DEDUCT		
Transfer to reserve for retirement of debenture debt	713,352	731,251
BALANCE, END OF YEAR	$ 574,449	$1,287,801

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

The Sinking Fund Trustees of the City of Winnipeg
Notes to the Financial Statements

December 31, 1982

1. VALUATION OF INVESTMENTS

Investments are carried at the lower of cost or par value. Any premiums paid on the purchase of investments are written off to the income account in the year of purchase.

When investments are sold or mature, the difference between carrying value and proceeds is written off or credited to the income account at that time.

2. FOREIGN INVESTMENTS

Sinking fund assets include investments issued in United States currency having an aggregrate carrying value of $8,188,586 (1981 - $8,844,799) expressed in Canadian funds.

	Par (U.S. $)	Carrying Value
Provincial and Provincial guaranteed	$2,150,000	$2,325,914
City of Winnipeg	6,633,000	5,862,672
	$8,783,000	$8,188,586

3. ACCOUNTS RECEIVABLE

	1982	1981
City of Winnipeg — foreign exchange requirement	$3,507,999	$ 153,900
Employee Benefits Board — share of administration expenses	190,462	153,272
Sundry	1,200	800
	$3,699,661	$ 307,972

4. FOREIGN EXCHANGE REQUIREMENT

The foreign exchange requirement of $19,027,828 (1981 - $15,347,782) which is included in the reserve for retirement of funded debt represents the additional amount required to increase the reserve balances for funded debt issued in foreign currencies to amounts based on the related foreign exchange rates at December 31, 1982.

5. SERIAL DEBENTURE (BY-LAW 2179/79)

The reserve for retirement of funded debt includes sinking fund instalments totalling $3,589,464 plus accumulated interest which is provided for the retirement of a serial debenture of $25,000,000 issued under By-Law 2179/79. This debenture does not require sinking fund payments to be made for retirement.

6. INTEREST REQUIREMENT ON FULLY ACCUMULATED DEBT (BY-LAW 19630)

Debentures of $6,674,000 issued by the City of Winnipeg matured during 1979. The holders of these debentures have extended the maturity date for a further period of five years.

The Sinking Fund holds investments equivalent to the full amount of the debenture principal outstanding and the interest earned by the Fund on these investments is paid to the City of Winnipeg.

7. RESERVE FOR COMMUTATION OF LEVIES

During 1980, $2,854,402 was appropriated from the surplus account to be applied to the reserve for retirement of funded debt with respect to specific debenture issues to replace instalments which would otherwise be due from the City of Winnipeg.

The balance of $574,449 will be applied as follows:

1983	$ 222,244
1984	181,946
1985	170,259
	$ 574,449

Winnipeg Enterprises Corporation
Sinking Fund - Balance Sheet

As At December 31, 1982

Assets

	1982	1981
INVESTMENT — at cost		
8½% debenture of The Winnipeg Enterprises Corporation due June 15, 1992 (Par value $355,000)	$355,000	$355,000
OTHER ASSETS		
Accrued interest	1,322	1,322
Cash	41,384	41,312
Call loans — City of Winnipeg	382,000	267,000
TOTAL	$779,706	$664,634

Liabilities

	1982	1981
RESERVE FOR RETIREMENT OF FUNDED DEBT		
Reserve account as required by By-law	$601,966	$529,166
Surplus account	177,440	135,268
Accounts payable	300	200
TOTAL	$779,706	$664,634

Statement of Surplus Account

For the Year Ended December 31, 1982

	1982	1981
BALANCE AT BEGINNING OF THE YEAR	$135,268	$ 89,150
ADD		
Net income for the year	42,172	46,118
BALANCE AT END OF THE YEAR	$177,440	$135,268

Statement of Reserve Account

For the Year Ended December 31, 1982

	1982	1981
BALANCE AT BEGINNING OF THE YEAR	$529,166	$459,501
ADD		
Instalments received	47,814	47,814
Interest credited	24,986	21,851
BALANCE AT END OF THE YEAR	$601,966	$529,166

Statement of Income

For The Year Ended December 31, 1982

	1982	1981
INTEREST INCOME	$ 67,458	$ 68,169
INTEREST REQUIREMENTS — debenture debt reserve	24,986	21,851
	42,472	46,318
AUDIT FEES	300	200
NET INCOME FOR THE YEAR TO SURPLUS ACCOUNT	$ 42,172	$ 46,118

Auditors' Report

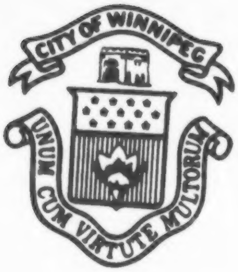
To the Sinking Fund Trustees of
The City of Winnipeg:

We have examined the balance sheet of The City of Winnipeg—Winnipeg Enterprises Corporation Sinking Fund as at December 31, 1982 and the statements of income, surplus account and reserve account for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Fund as at December 31, 1982 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Winnipeg, Manitoba
March 2, 1983

Deloitte, Haskins & Sells,
Chartered Accountants.



symbology

The motto of the crest "UNUM CUM VIRTUTE MULTORUM" is the Latin translation for "One with the strength of many". Two thoughts lie behind this motto. Firstly, Winnipeg is perhaps uniquely one city formed of people of all races; and secondly, it is one city formed from many cities.

The significance of the emblazonry upon the crest may be described as follows:

The Fort Garry Gate at the top represents Winnipeg's early history as a Hudson Bay fur trading centre.

Beneath the gate, thirteen gold stars on a blue field symbolize the thirteen former municipal governments which have been unified to create the new city. The blue background depicts Winnipeg's clear blue skies.

Below the sky, a prairie crocus upon a plain green field represents Winnipeg's location as a prairie city.

THE CITY OF WINNIPEG
CIVIC CENTRE
510 MAIN STREET
WINNIPEG, MANITOBA
R3B 1B9

POOR

QUALITY

ORIGINAL